

SAFE Mortgage Loan Originator Test – State Component
NORTH DAKOTA Content Outline
(45 scored test questions; 10 unscored test questions)

- I. North Dakota Department of Financial Institutions (5%)**
 - A. Regulatory authority
 - B. Department/agency structure
 - C. Responsibilities and limitations

- II. North Dakota Law and Regulation Definitions (10%)**
 - A. Mortgage Loan Originators statute
 - B. Money Brokers statute
 - C. Other North Dakota Law and Regulation Definitions

- III. License Law and Regulation (25%)**
 - A. Persons required to be licensed
 - 1. Activities requiring licensure
 - 2. Exemptions
 - B. Licensee qualifications and application process
 - 1. Financial responsibility (surety bond, net worth)
 - 2. Background check and fingerprints (criminal check; credit report)
 - 3. Pre-licensing education and experience
 - 4. Testing and retesting
 - C. Grounds for denying a license
 - 1. Criminal convictions
 - 2. Previous revocation
 - 3. Prohibition
 - D. License maintenance
 - 1. Continuing education
 - 2. Personal information updates and required notifications
 - 3. Renewal
 - 4. Record keeping and reporting
 - 5. Suspension and reinstatement

- IV. Compliance (50%)**
 - A. Prohibited conduct and practices
 - B. Required conduct
 - C. Fees and charges
 - D. Disclosures and agreements
 - E. Advertising

- V. Disciplinary Action (10%)**
 - A. Notifications, hearings, and appeals
 - B. Suspension, revocation, and rescission of licenses
 - C. Penalties/fines
 - D. Civil and criminal liability

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North Dakota State Test Component Reference List

A number of references and resources are used to develop the SAFE Mortgage Loan Originator Test. The following list is intended to be used as a guide to help candidates prepare for the test component; however, it is not intended to be an all-inclusive list.

- **North Dakota Administrative Code**
 - Chapter 13-05-01

- **North Dakota Century Code**
 - Chapter 13-04.1
 - Chapter 13-10
 - Chapter 47-14
 - Section 14-02.4-17
 - Section 28-32-21(1)(d)
 - Section 35-03-18
 - Section 35-03-19(1)(a)
 - Section 41-09-34(1)(a)
 - Section 54-07-01(1)