

SAFE Mortgage Loan Originator Test – State Component
New Mexico Content Outline
(50 scored test questions; 10 unscored test questions)

- I. New Mexico Financial Institutions Division (5% = 2-3 scored questions)**
 - A. Regulatory authority
 - B. Department/agency structure
 - C. Responsibilities and limitations

- II. New Mexico State Law and Regulation Definitions (15% = 7-8 scored questions)**
 - A. Mortgage Loan Company Act
 - B. Home Loan Protection Act
 - C. New Mexico Mortgage Loan Originator Licensing Act
 - D. State Regulations
 - 1. General Provisions
 - 2. Mortgage Loan Company Requirements
 - 3. Home Loan Protection Act
 - 4. Mortgage Loan Originator Requirements
 - E. Other State Law and Regulation Definitions

- III. New Mexico License Law and Regulation (20% = 10 scored questions)**
 - A. Persons required to be licensed
 - 1. Persons required to be licensed
 - 2. Exemptions
 - B. Licensee qualifications and application process
 - 1. Financial responsibility (surety bond)
 - 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% = 25 scored questions)**
 - A. Prohibited conduct and practices
 - B. Required conduct
 - C. Fees and charges

- D. Disclosures and agreements
- E. Advertising
- F. Trust account requirements

V. Disciplinary Action (10% = 5 scored questions)

- A. Notifications, hearings, and appeals
- B. Suspension, revocation, and rescission of licenses
- C. Penalties/fines
- D. Civil and criminal liability

New Mexico 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.

- Home Loan Protection Act 58-21A-3
- Home Loan Protection Act 58-21A-4
- Home Loan Protection Act 58-21A-13
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-3
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-4
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-5
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-6
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-7
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-8
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-9
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-10
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-11
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-13
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-14
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-16
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-17
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-19
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-20
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-21
- New Mexico Mortgage Loan Originator Licensing Act 58-21B-24
- Mortgage Loan Company Act 58-21-2
- Mortgage Loan Company Act 58-21-3
- Mortgage Loan Company Act 58-21-4
- Mortgage Loan Company Act 58-21-6
- Mortgage Loan Company Act 58-21-8
- Mortgage Loan Company Act 58-21-9
- Mortgage Loan Company Act 58-21-11
- Mortgage Loan Company Act 58-21-14
- Mortgage Loan Company Act 58-21-15
- Mortgage Loan Company Act 58-21-19
- Mortgage Loan Company Act 58-21-22
- Mortgage Loan Company Act 58-21-28
- Mortgage Loan Company Act 58-21-31
- New Mexico Annotated Code 12.19.2
- New Mexico Annotated Code 12.19.8