

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

- I. Oklahoma Department of Consumer Credit (5%)**
 - A. Department of Consumer Credit
 - B. Department/agency structure – Commission on Consumer Credit
 - C. Responsibilities and limitations

- II. Oklahoma Law and Regulation Definitions (15%)**
 - A. Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act (Oklahoma SAFE Act)
 - B. Uniform Consumer Credit Code
 - C. Other Oklahoma Law and Regulation Definitions
 - 1. Oklahoma Administrative Code (Ch. 55 – Mortgage Brokers and Loan Originators)

- III. License Law and Regulation (20%)**
 - A. Persons required to be licensed
 - 1. In state
 - 2. Exemptions
 - B. Licensee qualifications and application process
 - 1. Financial responsibility (recovery fund)
 - 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 (59 O.S. Sec. 2095.15)
 - E. Advertising
 - F. Trust account requirements

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

Oklahoma 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.

- Oklahoma Statutes
 - 14A O.S., 14A O.S. 1-301(10), 14A O.S. 3-309.4
 - 59 O.S. § 2095.1, 2, 2(13), 2(18), 3, 4, 5, 6, 7, 8, 9, 10, 11, 15(A),(B),(C) and(D), 16, 17, 18, 19, 20, 21, 23, 23(D), 23(E) and 24
 - 59 O.S. 2095.18(7)and(8)
- Title 14A 3-104
- OK Administrative Code
 - 160:55-7-1
 - 160:55-9-5