

**SAFE Mortgage Loan Originator Test  
Rhode Island State Component  
Content Outline**

**50 scored test questions; 10 unscored test questions**

- I. Rhode Island Department of Business Regulation Division of Banking (5%)**
  - A. Regulatory authority  
*Ref: §19-14-30; §42-14-1, 2, 4, 5, 17*
  - B. Responsibilities and limitations  
*Ref: § 42-14-6; §42-35-9*
  
- II. State Law and Regulation Definitions (10%)**  
*Ref: §5-20.7-2; §19-1-1; §19-9-1; §19-14-1; §19-14.10-3; §27-58-3*
  - A. State Law and Regulation Definitions
  
- III. License Law and Regulation (20%)**  
*Ref: §19-14-1 through 33; §19-14.1-1 through 12; §19-14.10-1 through 22; Banking Regulation (BR) 98-14*
  - A. Individual**
    - 1. Individuals required to be licensed  
*Ref: §19-14-2; §19-14.10-4, 11*
      - a. Exemptions  
*Ref: §19-14.1-10; §19-14.10-4(b)*
    - 2. Licensee qualifications and application process
      - a. Financial responsibility (surety bond, net worth)  
*Ref: §19-14.10-5, 14*
      - b. Background check and fingerprints (criminal check; credit report)  
*Ref: §19-14-3; §19-14.10-5*
      - c. Pre-licensing education  
*Ref: §19-14-3(e); §19-14.10-7*
      - d. Testing  
*Ref: §19-14.10-8*
    - 3. Grounds for denying a license  
*Ref: §19-14-7, 8, 28; §19-14.10-6*
    - 4. License maintenance
      - a. Continuing education  
*Ref: §19-14-22(c); §19-14.10-10*
      - b. Renewal  
*Ref: §19-14-4(b); §19-14.10-9*
      - c. Record keeping and reporting  
*Ref: §19-14-20, 22; §19-14.10-18, 19*
      - d. Examinations  
*Ref: §19-14-23; §19-14.10-16*

## **B. Company**

1. Companies required to be licensed  
*Ref: §19-14-2, 12*
  - a. Exemptions  
*Ref: §19-14.1-10*
2. License qualifications and application process
  - a. Financial responsibility (surety bond, net worth)  
*Ref: §19-14-5, 6, BR 98-14-5(a)*
  - b. Background check and fingerprints (criminal check; credit report)  
*Ref: §19-14-3*
  - c. Experience requirement  
*Ref: BR 98-14-5(b)*
3. Grounds for denying a license  
*Ref: §19-14-7, 8, 28*
4. License maintenance
  - a. Renewal  
*Ref: §19-14-4(b)*
  - b. Record keeping and reporting  
*Ref: §19-14-11, 20, 22; §19-14.10-18; BR 98-14-5(c),(d)*
  - c. Examinations  
*Ref: §19-14-23; §19-14.10-16*

## **IV. Compliance (55%)**

*Ref: BR 3; BR 98-9; BR 98-14; BR 98-14.1; Banking Bulletin Numbers 2003-2, 2007-3 through 5; Rhode Island DBR 2007Statement On Subprime Mortgage Lending (on DBR website)*

- A. Prohibited conduct and practices  
*Ref: §5-20.7-3, 24; §19-9-3.1, 22, 28; §19-14.1-1, 5; §19-14.10-17; §23-6-22; §27-5-3.2; §27-29-4(9); §27-58-6 and 9 through 11; §34-37-4, 4.3, 4.4, 5.4*
- B. Required conduct  
*Ref: §19-9-2 (including BR 98-9), 9, 10, 34; §19-14-9, 24, 25, 33; §19-14.1-8; §27-5-3.3; §27-58-8, 12*
- C. Fees and charges  
*Ref: §19-14.1-2(a); §34-23-5*
- D. Disclosures and agreements  
*Ref: §6-27-11; §19-9-3, 5, 6; §19-14.1-2(a); §19-14.10-21; §27-5-3.2, 6.1; §27-29-4(10); §27-58-7; §34-23-6; §34-25.1-10*
- E. Advertising  
*Ref: §19-14-21; §19-14.10-21; BR 98-14-5(e)*
- F. Usury  
*Ref: §6-26-2*
- G. Reverse Mortgages  
*Ref: §34-25.1-1 through 16*
- H. Rhode Island Home Loan Protection Act  
*Ref: §34-25.2-1 through 15*
- I. Form and Effect of Conveyances  
*Ref: §34-11-1, 3, 15, 17, 22, 24*

- J. Future Loans and After-Acquired Property Sections  
*Ref: §34-25-1, 8, 12, 14*
- K. Redemption, Release, and Transfer of Mortgages  
*Ref: §34-26-2 through 5*
- L. Mortgage, Foreclosure, and Sale  
*Ref: §34-27-2, 6*
  
- V. **Disciplinary Action (10%)**
  - A. Suspension and revocation  
*Ref: §19-14-13 through 15, 18; §19-14.10-13*
  - B. Penalties/fines  
*Ref: §19-14-23, 26, 26.1; §19-14.1-9; §19-14.10-13, §27-58-13*