

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

- I. West Virginia Division of Banking (5%)**
 - A. Regulatory authority
 - B. Department/agency structure
 - C. Responsibilities and limitations

- II. West Virginia Law and Regulation Definitions (15%)**
 - A. West Virginia Residential Mortgage Lender, Broker, and Servicer Act
 - B. West Virginia Consumer Credit and Protection Act
 - C. West Virginia SAFE Mortgage Licensing Act
 - D. Code of State Rules Title 106, Series 5 (Rule Pertaining To Residential Mortgage Lenders, Brokers, And Loan Originators)
 - E. Other State Law and Regulation Definitions

- III. West Virginia License Law and Regulation (20%)**
 - A. Persons required to be licensed
 - 1. Activities requiring licensure
 - 2. Exemptions
 - B. Licensee qualifications and application process
 - 1. Financial responsibility (surety bond and 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

West Virginia 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.

- Code of State Rules, Title 106, Series 5 – Rule Pertaining to Residential Mortgage Lenders, Brokers and Loan Originators
- West Virginia Code Chapter 31, Article 17
- West Virginia Code Chapter 31, Article 17A
- West Virginia Code Chapter 39A, Article 1
- West Virginia Code Chapter 46A, Article 1
- West Virginia Code Chapter 46A, Article 2
- West Virginia Code Chapter 46A, Article 3
- West Virginia Code Chapter 46A, Article 6
- West Virginia Code Chapter 46A, Article 6C
- West Virginia Code Chapter 46A, Article 6K
- West Virginia Code Chapter 46A, Article 7
- West Virginia Code Chapter 47, Article 6