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Oklahoma Department of Consumer Credit (OK-DOCC) Pre-Licensure Education (PE) Notice

Purpose

The purpose of this notice is to inform NMLS approved course providers of the required topics to be covered in the 1 hour state specific pre-licensure education (PE) requirement which must be met as a condition for obtaining a mortgage loan originator (MLO) license with the Oklahoma Department of Consumer Credit.

Oklahoma PE requirements are as follows:

- 3 hours of Federal law;
- 3 hours of Ethics;
- 2 hours of non-traditional mortgage lending;
- 11 hours of general electives;
- 1 hour of Oklahoma state-specific defined electives.

Total PE: 20 hours

OK-DOCC has established the following required topics for the 1 hour of state-specific PE:

- Brief overview of the Uniform Consumer Credit Code, 14A O.S. 1-101 et seq. and include:
 - Exclusions
 - Definition-Consumer Loan
 - Federal Consumer Credit Protection Act disclosure
- Cover the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act, 59 O.S. § 2095 et seq. ("SAFE Act") and include:
 - Definitions
 - Exemptions
 - License and registration requirements-Independent Contractors-Rules and Procedures
 - Written agreement with a lender-Disclosures-Copies and Forwarding of appraisals and reports-Rules
 - Trust account
 - Penalties authorized-Cease and Desist Orders
 - Specific violations

References

Uniform Consumer Credit Code, 14A O.S. § 1-202(5)
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=65735>

Uniform Consumer Credit Code, 14A O.S. § 3-104
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=65810>

Uniform Consumer Credit Code, 14A O.S. § 3-301.1
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=473424>

SAFE Act, 59 O.S. § 2095.2
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=456328>

SAFE Act, 59 O.S. § 2095.3
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=456330>

SAFE Act, 59 O.S. § 2095.5(A)(1) and (B)
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=456333>

SAFE Act, 59 O.S. § 2095.15
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=456329>

SAFE Act, 59 O.S. § 2095.16
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=456332>

SAFE Act, 59 O.S. § 2095.17
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=456334>

SAFE Act, 59 O.S. § 2095.18
<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=456337>