

## **Florida Office of Financial Regulation (FL-OFR) Pre-Licensure Education (PE) Notice**

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### **Purpose**

The purpose of this notice is to inform NMLS approved course providers of the required topics to be covered in the 2 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 Florida Office of Financial Regulation.

### **PE requirements are as follows:**

- 3 hours of Federal law;
- 3 hours of Ethics;
- 2 hours of non-traditional mortgage lending;
- 10 hours of general electives;
- 2 hours of Florida state-specific defined electives

**Total PE: 20 Hours**

**FL-OFR has established the following required topics list for the 2 hours of state-specific PE:**

### **Required Topics:**

- Licensing and Operation of Mortgage Brokers
- Licensing and Operation of Mortgage Lenders
- Licensing and Regulation of Mortgage Loan Originators
- Florida Office of Financial Regulation
- Compliance filings (MCR, Financial Condition, and Audited Financial Statements)
- Examinations and Audits
- Records, Financial Statements and Reports
- Net Worth Requirements
- Escrow and Trust Accounts
- Disclosures and Advertising
- Conditions and Limitations of Certain Mortgage Transactions
- Residential Mortgage Loans
- Enforcement
- Investigation of Violations and Unsafe Practices; Remedial Action
- Disciplinary and Other Actions
- Prohibited Acts; Penalties

**References:**

- F.A.C. Rule 69O-124, 124.013
- F.A.C. Rule 69V-40.00112, 40.008, 40.011, 40.0113, 40.0312, 40.0331, 40.099, 40.111, 40.155, 40.156, 40.170, 40.175, 40.260
- Florida Constitution, Article IV, V
- Florida Office of Financial Regulation Mission Statement
- Florida Statutes Chapter 120, 196, 196.031, 673, 695.03, 697, 713.26, 775
- Florida Statutes Chapter 494.001, .004, .007, .0011, .0012, .0014, .0016, .00172, .0018, .0025, .0026, .00312, .00313, .00321, .0035, .0036, .0038, .0042, .00611, .0066, .0067, .0069, .00721, .00115, .00135, .00165, .00172, .00255, .00296, .00312, .00313, .00321, .00331, .00611, .00665
- Amendment 1 Homestead Exemption

**NMLS Approving Authority**

In accordance with the SAFE Act, NMLS is the approval authority for courses that are intended to satisfy the PE & CE requirement for an MLO to be licensed by a state-agency. Courses intending to satisfy these requirements must also meet NMLS course approval standards as detailed in the *Functional Specification for All NMLS Approved Courses*.

**Legislative Updates**

Course providers are responsible for keeping abreast of changes made to the applicable statutes, regulations and rules.