

**SAFE Mortgage Loan Originator Test – State Component**  
**Maryland Content Outline**  
**(45 scored test questions; 10 unscored test questions)**  
June 18, 2009

- I. State of Maryland Department of Labor, Licensing and Regulation, Division of Financial Regulation (5%)**
  - A. Regulatory authority
  - B. Department/agency structure
  - C. Responsibilities and limitations
  
- II. State Law and Regulation Definitions (10%)**
  - A. Code of Maryland: Financial Institutions Article
  - B. Code of Maryland: Commercial Law Article
  - C. Other State Law and Regulation Definitions
  
- III. License Law and Regulation (25%)**
  - A. Persons required to be licensed
    - 1. In state
    - 2. Out of state (non resident)
    - 3. Exemptions
  - B. Licensee qualifications and application process
    - 1. Financial responsibility (surety bond, letter of credit, 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 and fines
- D. Civil and criminal liability

**Finalized 061809**