

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

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

- II. Missouri Law and Regulation Definitions (15%)**
 - A. Missouri S.A.F.E. Act
 - B. Second Mortgage Act
 - C. Missouri Revised Statutes: Usury Section
 - D. Residential Real Estate Loans
 - E. Other State Law and Regulation Definitions
 - F. Reverse Mortgage Act

- III. Missouri License Law and Regulation (25%)**
 - A. Persons required to be licensed
 - 1. In state or out of state
 - 2. Exemptions
 - B. Licensee qualifications and application process
 - 1. Financial responsibility (including surety bond)
 - 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
 - 4. Failure to meet qualifications for licensure
 - D. License maintenance
 - 1. Continuing education
 - 2. Personal information updates and required notifications
 - 3. Renewal (continue to meet minimum standards for licensure)
 - 4. Record keeping and reporting
 - 5. Suspension and reinstatement

- IV. Compliance (45%)**
 - A. Prohibited conduct and practices
 - B. Required conduct
 - C. Fees and charges
 - D. Disclosures and agreements
 - E. Advertising
 - F. Escrow account requirements

- V. Disciplinary Action (10%)**
 - A. Notifications, hearings, and appeals
 - B. Suspension and revocation of licenses
 - C. Penalties/fines
 - D. Civil and criminal liability

Missouri 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.

- Missouri Revised Statutes – Chapter 43 (Sections 43.570-600)
- Missouri Revised Statutes – Chapter 339
- Missouri Revised Statutes – Chapter 361
- Missouri Revised Statutes – Chapter 364
- Missouri Revised Statutes – Chapter 365
- Missouri Revised Statutes – Chapter 367
- Missouri Revised Statutes – Chapter 369
- Missouri Revised Statutes – Chapter 371
- Missouri Revised Statutes – Chapter 408 (Sections 408.015-052, 408.231-241, 408.550-562)
- Missouri Revised Statutes – Chapter 443 (Sections 443.701-930)
- Missouri Code of State Regulations – 20 CSR 1140-30 (emergency rule in effect until January 2011)
- Missouri Code of State Regulations – 20 CSR 1130-31