

MEMORANDUM

TO: All Idaho Mortgage Broker, Mortgage Lender and Mortgage Loan Originator Licensees

FROM: Michael Larsen, Consumer Finance Bureau Chief

DATE: July 20, 2009

SUBJECT: Idaho Mortgage Loan Originator Testing Requirements under SAFE

Idaho Mortgage Loan Originator Testing Requirements under SAFE

In compliance with federal law, the 2009 Idaho Legislature adopted the minimum standards of the federal SAFE Act by enactment of the Idaho SAFE Mortgage Licensing Act of 2009 (House Bill No. 169), which went into effect on July 1, 2009. That Act requires that mortgage loan originators operating in Idaho comply with the national testing standards of the federal SAFE Act. All individuals acting as mortgage loan originators who are required to be licensed must pass the SAFE Mortgage Loan Originator Test, which is comprised of two components: a National Component and a State Component.

The first day the National Test Component and Idaho State Test Component will be offered is **July 30th, 2009**.

The National Test Component and the Idaho State Test Component are now ready for enrollment and scheduling. Please go to the Testing Page of the NMLS Resource Center website for additional information:

<http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Testing>

For test enrollment information, please download the MLO Testing Handbook at <http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Testing>.

If you have any questions, please contact the licensing section of the Idaho Consumer Finance Bureau at: (208) 332-8002, or by email at: mortgage@finance.idaho.gov.