

SAFE Act Questionnaire

Name: _____

Title: _____

Date: _____

Circle each of the tasks below that you have performed within the last twelve months.

Important: Before circling anything, be sure you read the explanations and definition.

- Received information provided in connection with a request for a residential mortgage loan to determine whether the consumer qualifies for a loan.*

Do circle the item above if you received information (including limited information) provided in connection with a request for a loan to be used to determine whether the consumer qualifies for a loan, even if you:

- 1) received the consumer's information indirectly in order to make an offer or negotiate a loan for example, through another employee, a broker, or an automated system;
- 2) were not responsible for further verification of information;
- 3) were inputting information into an online application or other automated system on behalf of the consumer; or
- 4) were not engaged in approval of the loan, including determining whether the consumer qualifies for the loan.

*Do **not** circle the item above if you were merely performing administrative or clerical tasks on behalf of a mortgage loan originator. *Administrative or clerical tasks* means the receipt, collection, and distribution of information common for the processing or underwriting of a loan in the residential mortgage industry and communication with a consumer to obtain information necessary for the processing or underwriting of a residential mortgage loan.

Also, do **not** circle the item above if you merely:

- 1) Contacted a consumer to verify the information in the loan application by obtaining documentation, such as tax returns or payroll receipts;
- 2) Received a loan application through the mail and forwarded it, without review, to loan approval personnel;
- 3) Assisted a consumer who is filling out an application by clarifying what type of information is necessary for the application or otherwise explaining the qualifications or criteria necessary to obtain a loan product;
- 4) Described the steps that a consumer would need to take to provide information to be used to determine whether the consumer qualifies for a loan or otherwise explaining the loan application process;
- 5) In response to an inquiry regarding a prequalified offer that a consumer has received from a bank, collected only basic identifying information about the consumer and forwarded the consumer to a mortgage loan originator; or
- 6) Received information in connection with a modification to the terms of an existing loan to a borrower as part of the bank's loss mitigation efforts when the borrower is reasonably likely to default.

- Presented a residential mortgage loan offer to a consumer for acceptance, either verbally or in writing.
- Provided Early TIL disclosures to a consumer after the consumer has made an application for a residential mortgage loan.
- Responded to a consumer's request for a lower rate or lower points on a pending application for a residential mortgage loan by presenting to the consumer a revised loan offer, either verbally or in writing, that includes a lower interest rate or lower points than the original offer.

DEFINITION: The term *residential mortgage loan* means any loan primarily for personal, family, or household use that is secured by a mortgage, deed of trust, or other equivalent consensual security interest on a dwelling (as defined in section 103(v) of the Truth in Lending Act, 15 U.S.C. 1602(v)) or residential real estate upon which is constructed or intended to be constructed a dwelling, and includes refinancings, reverse mortgages, home equity lines of credit and other first and additional lien loans that meet the qualifications listed in this definition.

Instructions for using this form

Give a copy of this form to each individual who might conceivably meet the two prong test under which he/she would need to be registered as a mortgage loan originator under the SAFE Act. The item in the left column represents the first prong – “takes a residential mortgage loan application.” The items in the right column represent the second prong “offers or negotiates terms of a residential mortgage loan.”

If the individual circles the item in the left column and any one of the three items in the right column, then you would put them in the “maybe” pile for registration. You have two more questions you need to ask:

1. Were these actions on time share-related loans? (Such loans don't count when it comes to determining if an individual has acted as a mortgage loan originator.)
2. Did the employee perform the tasks from the two columns more than 5 times in the preceding 12 months? If not, the de minimis exception to the registration requirement could come into play, but you should make a business decision about whether the employee would be likely to engage in MLO activities on a more frequent basis in the future. If so, the wise course of action would be to proactively register.