

MLO Exam Topic | MLO Latest Exam Price



Download



MLO MOCK EXAM QUESTIONS | TESTED AND PROVEN ANSWERS | LATEST UPDATE 2024/2025 100% (GRADE A+)

1. A mortgage loan originator must provide the Loan Estimate to the consumer:

- (a) No later than the third business day after the date of the consumer's application.
- (b) No later than the three-business day before consummation of the transaction.
- (c) No later than the third business day after the creditor receives the consumer's application for a mortgage loan.
- (d) At the first substantial meeting with the consumer.

Ans>> (c) No later than the third business day after the creditor receives the consumer's application for a mortgage loan.

2. The Gramm-Leach-Bliley Act requires financial institutions to provide consumers with a notice of their information-sharing policies. Which of the following is not an acceptable means of providing the required privacy notice?

- (a) Mail
- (b) Posting notice in on an office wall
- (c) Email
- (d) Fax

1

DOWNLOAD the newest Pass4suresVCE MLO PDF dumps from Cloud Storage for free: <https://drive.google.com/open?id=1wa953Wu6yfkknhy5d1Vi4cSgAaTnI8h>

With MLO test guide, you only need a small bag to hold everything you need to learn. In order to make the learning time of the students more flexible, MLO exam materials specially launched APP, PDF, and PC three modes. With the APP mode, you can download all the learning information to your mobile phone. In this way, whether you are in the subway, on the road, or even shopping, you can take out your mobile phone for review. MLO study braindumps also offer a PDF mode that allows you to print the data onto paper so that you can take notes as you like and help you to memorize your knowledge. At the same time, regardless of which mode you use, MLO test guide will never limit your download times and the number of concurrent users. For the same information, you can use it as many times as you want, and even use together with your friends.

Our company is responsible for our MLO exam cram. Every product we have sold to customer will enjoy considerate after-sales service. If you have problems about our MLO test guide such as installation, operation and so on, we will quickly reply to you after our online workers have received your emails. We are not afraid of troubles. We warmly welcome to your questions and suggestions. Now that you have spent money on our MLO Exam Questions, we have the obligation to ensure your comfortable learning. We do not have hot lines. So you are advised to send your emails to our email address. In case you send it to others' email inbox, please check the address carefully before. The after-sales service of our MLO exam questions can stand the test of practice. Once you trust our products, you also can enjoy such good service.

>> MLO Exam Topic <<

Reverse the Exam Anxiety By Getting the Real NMLS MLO Dumps

With the development of the times, civilization is in progress, as well as Pass4suresVCE. In order to help you get the MLO exam certification to own a bright future as soon as possible, and you can get well-paid, Pass4suresVCE has always been working hard. With efforts for years, the passing rate of Pass4suresVCE MLO Certification Exam has reached as high as 100%. Choose Pass4suresVCE is to choose success

NMLS Mortgage Loan Origination (SAFE MLO) Exam Sample Questions (Q98-Q103):

NEW QUESTION # 98

According to the Equal Credit Opportunity Act (ECOA), which of the following terms is defined as a refusal to grant credit based on the requested loan terms, an unfavorable change in loan terms, or a termination of an account/application?

- A. Account closure
- **B. Adverse action**
- C. Credit closure
- D. Denial of credit

Answer: B

Explanation:

Under the Equal Credit Opportunity Act (ECOA), the term adverse action is defined as a refusal to grant credit based on the requested loan terms, an unfavorable change in loan terms, or a termination of an account/application. This can include:

- * Denying a credit application.
- * Offering credit on terms different from those requested.
- * Closing an existing credit account.

Lenders must provide a formal notice of adverse action, explaining the reasons for the denial or change in terms, to comply with ECOA's requirements for transparency and fairness.

Other options:

- * Account closure (B) and credit closure (C) are not specific ECOA terms.
- * Denial of credit (D) is a form of adverse action but does not cover all situations like a change in loan terms.

References:

- * Equal Credit Opportunity Act (ECOA), 15 U.S.C. §1691(d)
- * Regulation B (12 CFR Part 1002)

NEW QUESTION # 99

Which of the following scenarios is permissible according to the SAFE Act?

- A. An unlicensed assistant to a mortgage loan originator (MLO) conducts MLO activities under the authority of the MLO's unique identifier and licenses.
- B. An MLO who is not licensed in a subject property's state still originates the loan under the authority of the company's license in that particular state.
- **C. A third-party underwriter conducts administrative and clerical duties while working under the supervision of a licensed MLO with their organization.**
- D. An underwriter who is functioning as an independent contractor conducts administrative and clerical duties while working under the supervision of a licensed MLO.

Answer: C

Explanation:

Under the SAFE Act, administrative and clerical duties may be performed by an individual (including a third-party underwriter) if performed at the direction and supervision of a licensed MLO. Origination activities must be done only by licensed MLOs, and company or MLO licensing is state-specific.

"Administrative or clerical tasks performed at the direction and subject to the supervision and instruction of a licensed mortgage loan originator do not require licensure."

- SAFE Act, 12 U.S.C. § 5102(4)(C)

References:

NEW QUESTION # 100

A loan secured by any lien other than the first lien position is referred to as:

- A. Non-conforming
- **B. Subordinate**
- C. Collectible
- D. Agency

Answer: B

Explanation:

A subordinate lien (or junior lien) refers to any loan or claim against a property that is secondary to the first lien (the primary mortgage). Examples include second mortgages, home equity loans, or lines of credit.

"A subordinate lien is a mortgage or other lien that has a lower priority than a previous mortgage or lien."

- SAFE MLO National Test Study Guide

References:

SAFE MLO National Test Study Guide

CFPB, Glossary

NEW QUESTION # 101

According to the Truth in Lending Act (TILA), which of the following advertising statements does not require additional disclosures to supplement the advertisement?

- A. "15-year and 30-year mortgages available"
- **B. "Come in today for your free consultation"**
- C. "Payments as low as \$600 for a \$100,000 mortgage"
- D. "Only 1 point up front to get you in a home"

Answer: B

Explanation:

Under TILA's advertising rules (Regulation Z), general statements such as "Come in today for your free consultation" do not trigger the requirement for additional disclosures. This type of advertisement does not include specific loan terms like payment amounts, interest rates, or other terms that would require further explanation.

* Advertisements with terms like "Payments as low as \$600" (A) or "1 point up front" (B) are triggering terms under TILA and would require additional disclosures about the APR, loan term, and other conditions.

References:

* Truth in Lending Act (TILA), 12 CFR Part 1026 (Regulation Z)

* CFPB Advertising Guidelines on TILA

NEW QUESTION # 102

A mortgage loan originator (MLO) cannot be approved for licensure if the applicant has:

- A. taken and failed the SAFE MLO National Test three times within the last year.
- **B. been convicted of a felony within the past seven years.**
- C. had an MLO license suspended in any governmental jurisdiction.
- D. never been licensed or registered as an MLO in any governmental jurisdiction.

Answer: B

Explanation:

Under the SAFE Act, a mortgage loan originator (MLO) cannot be approved for licensure if they have been convicted of a felony within the past seven years, or at any time if the felony involved fraud, dishonesty, breach of trust, or money laundering. This provision ensures that individuals with serious criminal backgrounds are not permitted to operate as MLOs.

* Other factors, such as failing the SAFE MLO test (C) or having never been licensed (D), do not automatically disqualify an

References:

• • • • •

2026 Latest Pass4suresVCE MLO PDF Dumps and MLO Exam Engine Free Share: <https://drive.google.com/open?>

id=1wa953Wu6yfkknhy5d1Vi4cSgAaTnI8h