

# Template: Forex Broker Selection Checklist

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Based on Article: "Forex Broker Selection"

Website: <https://thetraderinyou.com>

A practical checklist to guide the selection of a forex broker, ensuring safety, cost-effectiveness, and quality of execution.

## Checklist Items:

- ☐ **1. Check Regulation**  
Verify the broker's regulatory status by searching the FCA, ASIC, or CySEC registers for their legal entity name and license number.  
Reference Section: Regulation, Safety and Account Protections
- ☐ **2. Confirm Legal Entity**  
Ensure that the legal entity name matches on the broker's website footer and client agreement with what is listed in the regulator's registration.  
Reference Section: Regulation, Safety and Account Protections
- ☐ **3. Verify Client Fund Segregation**  
Look for explicit language stating that client funds are held in segregated accounts, ensuring they are not used for the broker's operations.  
Reference Section: Regulation, Safety and Account Protections
- ☐ **4. Review Compensation Schemes**  
Understand the compensation scheme available in the jurisdiction, such as the UK's FSCS, and assess the coverage provided.  
Reference Section: Regulation, Safety and Account Protections
- ☐ **5. Evaluate Execution Model**  
Determine the broker's execution model (ECN, STP, Market Maker) and how it aligns with your trading style and cost expectations.  
Reference Section: How Forex Brokers Work
- ☐ **6. Assess Trading Costs**  
Compare spreads, commissions, and any potential hidden fees across brokers, particularly in realistic trading conditions.  
Reference Section: Costs: Spreads, Commissions, Swaps and Hidden Fees
- ☐ **7. Test the Trading Platform**  
Utilize live-demo accounts to assess the broker's platform performance, speed, and execution quality under various market conditions.  
Reference Section: Trading Platforms, Tools and Execution Quality
- ☐ **8. Check Customer Support**  
Contact the broker's customer support to evaluate responsiveness and availability, ensuring that help is accessible when needed.  
Reference Section: Service, Funding Options, and Customer Support

- ☐ **9. Compare Product Offerings**  
Examine the range of products and instruments offered by the broker, ensuring they meet your trading needs and preferences.  
Reference Section: Product Offerings, Instruments and Market Access