

Template: Forex Broker Selection Checklist

Generated: 1/1/2026

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