

Template: Forex Broker Comparison Checklist

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Based on Article: "Comparing Forex Brokers: A Detailed Guide to Evaluation Criteria"

Website: <https://thetraderinyou.com>

A step-by-step checklist to evaluate and compare Forex brokers based on critical criteria.

Checklist Items:

1. Assess Regulation and Licensing

Verify the legal entity name, regulator, license number, and ensure it matches the official register to ensure client protection.

Reference Section: Broker shortlisting checklist

2. Evaluate Pricing Structure

Check published spreads, commissions, swap rates, inactivity fees, and withdrawal charges to understand the actual trading costs.

Reference Section: Broker shortlisting checklist

3. Review Execution Quality

Analyze the broker's execution policy, order types, slippage policy, and how they handle trading-hours conditions to ensure good fills.

Reference Section: Broker shortlisting checklist

4. Compare Platform and Tools

Examine charting features, alerts, hotkeys, mobile app reliability, depth of market, and VPS support to ensure the platform fits your trading style.

Reference Section: Broker shortlisting checklist

5. Test Funding and Withdrawals

Investigate supported funding methods, timelines for deposits and withdrawals, associated fees, and base currencies for fast cash access.

Reference Section: Broker shortlisting checklist

6. Evaluate Customer Support

Assess the availability of live chat, phone, and email support, including response times and weekend coverage to handle urgent issues.

Reference Section: Broker shortlisting checklist

7. Scrutinize Risk Controls

Look for features such as negative balance protection, margin call levels, stop-loss options, and position limits to manage trading risks.

Reference Section: Broker shortlisting checklist

8. Build a Broker Evaluation Framework

Create a scorecard by assigning weights to regulation, execution, platform, and funding based on your trading profile before starting comparisons.

Reference Section: Build a broker evaluation framework before you compare platforms

9. Conduct Due Diligence

Implement a disciplined due diligence process before committing capital by ensuring all criteria have been met and understood.

Reference Section: Use a disciplined due diligence process before committing capital