

# 10 tips to consider when choosing a forex market broker Part 1

Part 1

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Here are a number of factors to consider as you choose a forex market broker and to help you do so here is a list of 10 of the key tips you ought to consider when you choose a Forex Market Broker that will suit you.

1. Reputation This could seem like an obvious place to start but surprisingly this is quite often overlooked in people's quest for profits. A regular place to start is to check out several Forex forums to predict what other traders have said about their experiences with brokers and this will help you to get a useful idea of the broad user experience as well as details about the level of service and support you are likely to obtain from particular brokers and probably most importantly, payments.

2. Foundation and legitimacy generally Forex brokerages are mostly either associated with or are part of a bank or large financial organization but with the rising number of online Forex brokers there are a number of checks as to their foundation that should be made. Brokerages that are associated with large financial organizations or banks are not only backed up by funds from their Forex trading but furthermore have other income streams and investments which means they don't have all their eggs in one financial basket. Having fund insurance against fraud or bankruptcy is useful to have as this means you aren't relying just on being paid from their backup investments which might otherwise mean a longer delay for your money must they be experiencing any financial difficulties. Are they registered with the appropriate regulatory organizations? Legitimate Forex brokers should be registered with the Futures Commission Merchant (FCM) and regulated by the Commodity Futures Trading Commission (CFTC) Mention: It is also advisable checking out any parent company's website for any financial information that can assure you that your funds are covered and secure.

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