

How to check whether a firm is actually regulated

"Their website says they are licensed and regulated. How do I confirm it?"

By searching the regulator's own register yourself. A claim on a company's website is a sentence they typed. The register is the fact.

Where to look, free

For investment firms and brokers in the United States: FINRA BrokerCheck at brokercheck.finra.org, and the SEC's EDGAR at sec.gov/edgar. For futures and commodities, and for most 'crypto trading platform' claims, the CFTC. Every US state also has a securities regulator that takes complaints and maintains records.

The CFTC additionally publishes a RED List of unregistered foreign entities that have been soliciting US residents. It costs nothing to search a name against it.

Reading the answer honestly

Search the exact legal entity name, not the brand. If nothing appears, that is your answer: a firm claiming to manage money and appearing in no register is not regulated, regardless of the certificates displayed on its site.

Watch for a real registration being used to imply something it does not cover. A money-transmitter licence is not authorisation to manage investments. Registration in a jurisdiction with no meaningful supervision is a filing fee, not oversight. And a firm may be borrowing a real, unrelated company's registration number entirely — which is why searching the register and then contacting that company independently is worth the ten minutes.

How this gets used against people

Fabricated licence numbers, real numbers belonging to unrelated firms, and registrations in jurisdictions chosen for the absence of supervision are all routine. So are convincing PDF certificates, which take minutes to produce.

What you can check yourself

- Search the exact entity name on BrokerCheck, EDGAR, your state regulator, and the CFTC RED List.
- If they cite a licence number, look that number up and confirm it belongs to them and covers this activity.
- Absence from every register is a finding, not an inconvenience.

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