

If you're exploring trading platforms or considering opening an account with brokers like **TIOmarkets (Tio Markets UK Limited)** or **Pepperstone**, you might have come across references to their FCA numbers. For example, *TIOmarkets FRN 488900* or *Pepperstone FRN 684312*. But what do these numbers mean? And how can you verify them to ensure you're dealing with a trustworthy firm?

In this detailed guide, I'll walk you through how to check these Financial Conduct Authority (FCA) numbers using the FCA Register, what protections are in place for UK retail clients, including FSCS limits and negative balance protection, and how theenterpriseworld.com tools like MT4 and MT5 fit into the overall broker experience. Along the way, we'll also mention XTB, another popular FCA-regulated broker.

Understanding FCA Regulation and Trust Signals

The Financial Conduct Authority (FCA) is the UK's financial regulatory body. Its job is to make sure financial markets work well and protect consumers from fraud and malpractice. Every financial firm authorized by the FCA is given a unique Financial Reference Number (FRN) — think of it as a license number confirming the firm is regulated and monitored.



Here's why you should always check the FCA Register before trusting a broker:

- **Verification of Legitimacy:** An FCA-regulated firm with a valid FRN confirms the company meets strict operational, financial, and ethical standards.
- **Ongoing Supervision:** FCA-regulated brokers must comply with rules around client money segregation, transparent pricing, complaint handling, and capital adequacy.
- **Security of Funds:** Client money should be kept separate from the broker's own funds.
- **Enforcement Power:** The FCA can impose fines, restrictions, or even shut down non-compliant brokers.

For instance, **TIOmarkets UK Limited operates under FRN 488900** — you can quickly verify this via the FCA register.

Likewise, **Pepperstone** holds *FRN 684312*. XTB, a well-known broker offering MT4 and MT5, is also FCA-regulated (FRN 522157). These registrations signal they have met FCA regulatory requirements and are legitimate

options for UK retail traders.

How To Perform an FCA Register FRN Lookup

1. Visit the FCA Financial Services Register.
2. Enter the broker name (e.g., TIOmarkets) or the FRN number (488900) into the search bar.
3. Review the results: Confirm the firm's registered address, permissions (which activities they are authorized to perform), and regulator status.
4. Check for any warnings or restrictions listed on the firm's profile.

Doing a quick “fca register frn lookup” is your best first step before funding an account with any broker. Avoid vague marketing phrases like “tight spreads” without seeing concrete numbers, and confirm the broker's legitimacy through the FCA.

FSCS Protection: What It Covers and What It Does Not

Another important trust signal for UK traders is the **Financial Services Compensation Scheme (FSCS)**. This scheme protects clients if the broker fails or becomes insolvent.

FSCS Coverage Details Maximum Compensation Up to £120,000 per eligible person, per authorized firm Scope Compensation for client money and investments lost due to broker failure What Is Not Covered Trading losses, bad investment decisions, or market downturns

For example, if you open an account with **TIOmarkets (FRN 488900)** or **Pepperstone (FRN 684312)**, your funds are protected up to £120,000 under FSCS per firm. However, it's vital to understand it doesn't cover losses from your speculative trades — only if the broker itself becomes insolvent.

Always check a broker's FSCS eligibility on the FCA register and associated FSCS documentation to be 100% clear on the protections offered.

Negative Balance Protection for UK Retail Clients

The FCA mandates **negative balance protection** for retail clients — a key safeguard that protects traders from losing more money than they deposit. This means if your trading account goes into a negative value due to volatile markets, brokers like Pepperstone or XTB cannot demand you cover that deficit.

This protection is especially important if you trade instruments with leverage (more on that below) that amplify your risk. It's reassuring in market crashes or gaps when losses might otherwise spiral out of control.

Brokers like **TIOmarkets** also offer negative balance protection compliant with FCA rules, adding another layer of client safety.

Leverage Caps and the Reality of Risk

Since January 2018, the FCA capped leverage limits offered to UK retail clients to reduce excessive risk exposure. Typical caps include:



- **30:1** for major FX pairs
- **20:1** for non-major FX pairs, gold, and major indices
- **10:1** for commodities other than gold and minor indices
- **5:1** for individual equities and other reference values

While these limits help prevent devastating losses, it's crucial to understand that trading with leverage still involves significant risk. Even with *TIOmarkets* providing MT4 and MT5 platforms that allow granular leverage settings, traders must use leverage wisely and never risk more than they can afford to lose.

Important: Leverage caps do not eliminate risk — they only constrain it. The responsibility remains on you as a trader to manage your risk exposure and understand how leverage magnifies both profits and losses.

Why Platform Choice Matters: MT4 and MT5

Brokers like **TIOmarkets**, **Pepperstone**, and **XTB** support top-tier trading platforms such as *MetaTrader 4 (MT4)* and *MetaTrader 5 (MT5)*. These platforms are industry standards, offering advanced charting, algorithmic trading, risk management tools, and mobile accessibility.

Using FCA-regulated brokers on platforms like MT4 and MT5 ensures your trades are executed transparently and safely, with access to risk management features compliant with FCA rules. This setup proves especially useful for monitoring leverage, setting stop-loss orders, and managing positions in real-time.

Summary: How to Use FCA Broker Numbers to Choose a Trusted Broker

1. **Always Perform an FCA Register FRN Lookup:** Check numbers like 488900 (*TIOmarkets*) or 684312 (*Pepperstone*) on the official FCA site to confirm legitimacy.
2. **Confirm FSCS Protection:** Ensure the broker offers FSCS protection up to £120,000 per eligible person per authorized firm.
3. **Check for Negative Balance Protection:** Verify the broker complies with FCA regulations to protect you from losses exceeding your account balance.

4. **Understand Leverage Limits:** UK regulations cap leverage to reduce risk; confirm your broker adheres to these limits.

5. **Choose Reliable Platforms:** Use brokers offering well-known platforms like MT4 and MT5 for transparency and safety.

By following these steps and being vigilant about FCA registration and protections, you can avoid scams and select brokers like TIOmarkets, Pepperstone, or XTB that are regulated, accountable, and prioritize client safety.

Final Thoughts

Marketing fluff like “tight spreads” or “best execution” always raise my antennae — I prefer digging into hard facts: Is the broker FCA regulated? What’s their FRN? Can I verify their registration instantly? What do the fee and withdrawal processes look like?

Once you identify trustworthy brokers using FCA Register FRN lookup, check their demo accounts or make small deposits to test withdrawal ease and inactivity fees firsthand, keeping your personal spreadsheet updated. This hands-on approach complements regulatory due diligence and ensures the broker’s promises hold true in practice.

Choosing a broker isn’t just about flashy ads or low spreads; it’s about safety, transparency, and compliance. The FCA broker numbers like FRN 488900 (TIOmarkets) or FRN 684312 (Pepperstone) are your first pillars of trust — use them wisely.