



FEDERAL TRADE COMMISSION
PROTECTING AMERICA'S CONSUMERS

For Release

Lead Defendants in the IM Mastery Academy MLM Scheme to Turn Over Tens of Millions of Dollars in Assets to Settle FTC Charges

FTC alleged Chris and Isis Terry and their companies used false or baseless earnings claims to promote their training services and MLM venture

May 13, 2026



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The Federal Trade Commission and State of Nevada will require five individual and corporate IM Mastery Academy defendants, including ringleaders Chris and Isis Terry, to surrender assets valued at nearly \$90 million to resolve charges that they used false or baseless earnings claims to persuade people to pay for financial training programs and a multi-level-marketing business venture.

"Today's action reflects the Federal Trade Commission's steadfast commitment to protecting our markets and consumers from deceptive schemes that take advantage of Americans seeking legitimate financial opportunities," said Christopher Mufarrige, Director of the FTC's Bureau of Consumer Protection. "As the facts of this case demonstrate, consumers should be cautious when encountering money-making opportunities that promise significant earnings, especially those spread on social media. The Commission will continue to aggressively target scammers who mislead the public and use every tool at our disposal to shut down harmful scams."

In the May 2025 [complaint](#), the FTC and Nevada AG alleged that the wide-ranging scheme—which operated most recently as IYOVIA, but has also branded itself as IM Mastery Academy, iMarketsLive and IM Academy—used false or baseless earning claims to entice consumers to purchase training

on how to invest in financial markets. The scheme, which generated more than \$1.2 billion since 2018, used similar claims to persuade consumers to buy into the defendants' multi-level-marketing business venture, which involved marketing the defendants' trading-training services to others.

The defendants focused their deceptive marketing on young people and used social media posts flaunting luxurious and expensive lifestyles, purportedly funded by trading profits and multi-level-marketing commissions.

The [proposed order announced today](#) resolving the allegations against the five main defendants in the case, including the Terrys, imposes a \$795.8 million judgment. To partially satisfy this judgment, the defendants will be required to surrender a wide range of assets, including: eight luxury homes in New York, Nevada, Florida and Dubai; 13 home lots in a high-end real estate development near Las Vegas; 19 automobiles, including Range Rovers, BMWs, a Bentley and a Rolls Royce; a yacht; and jewelry including a 15-carat diamond ring and Richard Mille, Bulgari and Rolex watches.

The value of the assets to be turned over by the Terrys, combined with the monetary judgments already paid by other defendants, is expected to total more than \$100 million. The remainder of the judgment will be suspended following these transfers, but the total amount will be due if the defendants are found to have lied to the agencies about their finances.

In addition to the monetary judgment, the order:

- Bans the defendants from the sale of trading-training services and investment opportunities;
- Prohibits them from making false earnings claims and requires that they have a reasonable basis for all earning claims when they are made;
- Prohibits them from making other misrepresentations related to goods or services, including the level of experience required for consumers to effectively use the good or service, any aspect of a refund or cancellation policy, or any other restrictions, limitations or conditions;
- Prohibits misrepresentations regarding goods or services sold with a negative-option feature and requires certain disclosures regarding goods or services sold with a negative-option feature;
- Requires the defendants to obtain express informed consent before charging consumers for goods or services sold with a negative option feature;
- Requires the defendants to have a simple cancellation mechanism when using negative-option features; and

- Prohibits a range of misleading and deceptive practices regarding telemarketing and bars the defendants from violating the Commission's Telemarketing Sales Rule.

In August 2025, the FTC and Nevada [obtained a preliminary injunction](#) against the three companies that executed the [IM Mastery Academy scheme](#) and the Terrys. In November 2025, the FTC and Nevada [obtained a modified preliminary injunction](#) against those defendants, imposing a receivership and an asset freeze on the Terrys and their companies.

Previously, the FTC and Nevada obtained judgments against other defendants involved in the scheme as executives and high-level salespeople. These include orders against [defendants Global Dynasty Network, LLC](#), Jason Brown and Matthew Rosa, as well as [Alex Morton](#), IM Mastery Academy's executive vice president of sales and [Brandon Boyd](#), an IM Mastery Academy salesman.

The Commission vote approving the stipulated order was 2-0. The FTC filed the proposed order in the U.S. District Court for the District of Nevada.

The FTC staff attorneys on this matter are Thomas Biesty, Laura Basford, Ron Brooke and Josh Doan of the FTC's Bureau of Consumer Protection.

NOTE: Stipulated final orders have the force of law when approved and signed by the District Court judge.

The Federal Trade Commission works to promote competition and [protect and educate consumers](#). The FTC will never demand money, make threats, tell you to transfer money, or promise you a prize. Learn more about consumer topics at [consumer.ftc.gov](#), or report fraud, scams, and bad business practices at [ReportFraud.ftc.gov](#). Follow the [FTC on social media](#), read [consumer alerts](#) and the [business blog](#), and [sign up to get the latest FTC news and alerts](#).

Press Release Reference

[Defendants in IM Mastery Academy Scheme to Pay \\$10.5 Million to Settle FTC Allegations](#)

[FTC Secures Preliminary Injunction Against IM Mastery Academy and Its Owners](#)

[Three Defendants in the IM Mastery Academy Scheme Agree to Pay \\$2.5 Million to Settle FTC Allegations](#)

[FTC, State of Nevada Take Action Against IM Mastery Academy for Deceiving Consumers](#)

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