

An Investigative Analysis into the Business Practices of Finelo and the Zimran.io Network

Executive Summary

This report presents a comprehensive investigation into the operations of the Finelo application and its parent entity, Zimran.io. The analysis of corporate records, official regulatory rulings, and a substantial body of consumer testimony reveals a consistent pattern of deceptive and predatory business practices. The evidence indicates that Zimran.io operates a portfolio of applications, including Finelo, Prosperi Academy, SubPilot, and Coursiv, which function as delivery mechanisms for a sophisticated subscription trap. This model is predicated on misleading advertising, which has been officially sanctioned by a national regulatory body, and is facilitated by a deliberately opaque international corporate structure designed to obscure ownership and evade accountability. The report concludes that the operational model of Finelo and the Zimran.io network, characterized by systemic predatory billing and a stark dichotomy between marketing promises and product reality, aligns with the definitive characteristics of a widespread consumer scam.

Section 1: The Corporate Veil: Unmasking the Zimran.io Network

An effective analysis of Finelo's business practices must begin with a deconstruction of the convoluted international corporate structure that underpins its operations. The evidence reveals a calculated architecture designed not for operational efficiency but for the strategic purposes of creating jurisdictional ambiguity, diffusing accountability, and complicating legal and regulatory actions by consumers and authorities. This network spans multiple continents, leveraging the legal systems of Cyprus, the United States, and Kazakhstan to create a fragmented and confusing corporate identity.

1.1 The Cypriot Hub: Zimran Limited and Finelo Limited

The core of the operation is based in the Republic of Cyprus, an EU member state known for its favorable corporate tax laws. Corporate and trademark records identify two key entities: Zimran Limited and Finelo Limited. Zimran Limited, a Limassol-based company founded in 2021, is the ultimate parent entity and owner of the "FINELO" trademark.¹ It positions itself as a "tech accelerator focused on building investments in edtech space".² The founders are identified as Eduard Tupikov, Zhanibek Sydykov (CEO), and Arman Nurgazyev.²

The second entity, Finelo Limited, is also registered in Cyprus at an address in Germasogeia and is listed as the direct provider and developer of the Finelo application on both the Apple App Store and Google Play Store.⁴ The direct operational link between these two companies is irrefutably established through the contact information provided on the app store listings for Finelo Limited; the email address provided for support and inquiries is info@zimran.io.⁴ This direct linkage confirms that Finelo Limited is the operational arm of the parent company, Zimran Limited. The choice of Cyprus as a base of operations provides a veneer of legitimacy due to its status as an EU jurisdiction, yet it simultaneously places the company's legal center in a location that can be challenging for consumers from major markets like North America to effectively pursue legal redress.

1.2 The American Facade: Arnegen Digital Corporation

To operate within the United States, the Zimran network utilizes a separate corporate entity, creating a domestic facade that distances the Cypriot parent from American consumers. The Better Business Bureau (BBB) maintains a file on Finelo, listing its U.S. business address in Las Vegas, Nevada, and identifying its alternate business name as "Arnegan Digital Corporation".⁸ This corporation was established on December 1, 2022, and its president is listed as Mr. Vasyl Nyzhnyk.⁸

The significance of this structure becomes clearer when examining the network's other products. Another Zimran.io application, Prosperi Academy, which has been the subject of regulatory action, also operates in the U.S. under the name "Arnegan Digital Corp," a corporation also headed by Mr. Vasyl Nyzhnyk.⁹ The use of a single individual to front two separate U.S. corporate shells for two distinct Zimran products is highly indicative of a strategy to create a legal buffer. This structure creates a confusing landscape for U.S. consumers, who may file complaints with the BBB against Arnegen Digital Corporation in Nevada without any awareness of its connection to the Cypriot parent company or its Kazakh founders. This separation is a classic tactic used to insulate the ultimate beneficial owners

from direct legal liability, regulatory scrutiny, and reputational damage within a key consumer market.

1.3 The Kazakhstan Connection: Founders and Headquarters

Further complicating the corporate picture is the origin of the company's leadership and a contradiction in its stated headquarters. While Zimran Limited is legally domiciled in Cyprus, its co-founders—Zhanibek Sydykov, Eduard Tupikov, and Arman Nurgaziyev—are from Kazakhstan.² The CEO, Zhanibek Sydykov, has an extensive professional history with investment firms and corporate boards primarily located in Eastern Europe and Central Asia.³

Adding to the obfuscation, at least one business directory lists Zimran's headquarters not in Limassol, Cyprus, but in Almaty, Kazakhstan.¹⁰ This discrepancy, whether intentional or an error in public records, contributes to the difficulty in pinpointing the company's true center of operations and management. The leadership's deep roots and extensive professional network in a non-EU, non-US jurisdiction further complicates the chain of command and accountability, creating significant hurdles for international legal and regulatory cooperation.

This multi-jurisdictional structure is not an accident of global business but appears to be a deliberate strategy of jurisdictional arbitrage. It is engineered to exploit the seams between international consumer protection regimes. For instance, a U.S. consumer harmed by the Finelo app would likely direct their complaint to Arnege Digital Corporation in Nevada.⁸ Any investigation by U.S. authorities could potentially stall at this domestic entity, which may be structured as a simple marketing or service subsidiary with limited assets and authority. Meanwhile, a European consumer might report the company to Cypriot authorities, but the key decision-makers and the bulk of the company's assets could be located in Kazakhstan, beyond the direct enforcement reach of EU bodies. This fragmentation paralyzes effective, unified action, as app stores deal with the Cypriot entity, advertisers may deal with either the U.S. or Cypriot entity, and consumers are left to navigate a confusing web of international corporations. The structure is optimized not for business, but for legal and regulatory defense through obfuscation.

A notable anomaly in this structure is the role of Mr. Vasyl Nyzhnyk. His name appears only in connection with the U.S.-based entities, Arnege Digital Corporation and Arnege Digital Corp, where he is listed as President.⁸ He is conspicuously absent from the core leadership team of the parent company, Zimran, which is clearly defined as Sydykov, Tupikov, and Nurgaziyev.² This sharp separation of personnel along jurisdictional lines is highly suspect. It strongly suggests that Mr. Nyzhnyk's function is that of a registered agent or a front person for U.S. operations, providing a domestic legal identity required to do business in the U.S. while shielding the foreign founders from direct exposure to the American legal and

regulatory systems. A formal inquiry would necessitate a thorough investigation into his background and his precise relationship with the ultimate owners of the Zimran.io network.

To clarify this complex web, the following table maps the relationships between the various products, corporate entities, and jurisdictions.

Product Name	Associated Corporate Entity	Key Personnel	Jurisdiction(s)	Summary of Key Allegations
Finelo	Finelo Limited; Arnegem Digital Corp.	Zhanibek Sydykov; Vasyl Nyzhnyk	Cyprus; USA	Predatory billing; Unauthorized auto-renewals; Difficult cancellation; Misleading advertising.
Prosperi Academy	Zimran Ltd; Arnegem Digital Corp.	Zhanibek Sydykov; Vasyl Nyzhnyk	Cyprus; USA	UK ASA Ruling for deceptive advertising; Predatory billing; Failure to respond to BBB complaints.
SubPilot	Finelo Limited	Zhanibek Sydykov	Cyprus	Product fails to perform advertised function; Predatory billing; Difficult cancellation.
Coursiv	Zimran Ltd	Zhanibek Sydykov	Cyprus	Predatory billing; Deceptive upselling; Misleading

				registration process; Poor value for money.
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Section 2: A Precedent of Deception: The Advertising Standards Authority (ASA) Ruling

The most compelling evidence of fraudulent intent within the Zimran.io network comes not from consumer anecdotes but from the official ruling of a government regulatory body. The United Kingdom's Advertising Standards Authority (ASA) investigated and upheld a series of complaints against Zimran Ltd, establishing an official precedent of deceptive and irresponsible advertising. This ruling is the cornerstone of the case against the company, as it provides an independently verified pattern of behavior that can be directly extrapolated to its other products, including Finelo.

2.1 The Subject of the Ruling: Zimran Ltd t/a Prosperi Academy

On January 15, 2025, the ASA published a formal ruling against "Zimran Ltd t/a Prosperi Academy" concerning a paid advertisement that ran on social media and video platforms.¹² The significance of this ruling cannot be overstated. The action was taken against **Zimran Ltd**, the ultimate parent company of Finelo, not merely against an isolated product.¹³ This irrefutably demonstrates that the deceptive practices originate from the highest level of the corporate structure and are part of a centralized marketing strategy.

2.2 Deconstruction of the Violations

The ASA upheld the complaint on three distinct grounds, each of which paints a clear picture of a predatory marketing strategy designed to mislead and exploit consumers.

1. **Misleading and Unsubstantiated Investment Claims:** The advertisement featured aspirational and misleading claims such as, "How do you become the first millionaire in

your family?" and was accompanied by a screen recording of a bank account balance increasing at a rapid, unrealistic rate.¹² The ASA determined that such imagery would lead consumers to believe they could achieve high investment returns by using the app. However, when challenged, Zimran Ltd admitted that these claims were "not based on real data" and failed to provide any evidence to substantiate the impression they created.¹²

2. **Inadequate Risk Disclosure:** The advertisement included a disclaimer stating, "Your capital may be at risk." However, the ASA found this disclosure to be wholly inadequate. The text was rendered in a small font that was easily overlooked and was partially obscured during the video, violating the requirement for clear and prominent communication about the inherent risks of financial investment.¹⁴
3. **Irresponsible Messaging Exploiting Inexperience:** The ad's messaging, particularly the combination of promising millionaire status while promoting a low barrier to entry ("START WITH \$20"), was deemed irresponsible by the regulator.¹² The ASA concluded that the advertisement "took advantage of consumers' inexperience and credulity" by irresponsibly suggesting that financial investment was a straightforward path to wealth, accessible to anyone regardless of their financial situation or knowledge.¹⁴

2.3 Zimran's Defense and the ASA's Rebuttal

In its response to the ASA, Zimran Ltd did not dispute the facts but attempted to reframe them. The company argued that the claims were merely "fictional examples designed to demonstrate the app's simulation features" and were "intended to be inspirational and illustrative" rather than guarantees of success.¹²

The ASA unequivocally rejected this defense. The regulator's ruling stated that, "even if it had been clear that the specific return claims were fictional, the overall impression of the ad was, nevertheless, that consumers would be able to make high investment returns by taking the advertiser's courses".¹² This rebuttal is critical, as it establishes that the *intent and effect* of the advertising were deceptive, regardless of the company's post-hoc rationalizations. The ASA's focus on the "overall impression" is a key legal and regulatory standard that pierces through such disingenuous defenses.

The ASA ruling serves as more than just a historical fact about a separate product; it is a predictive blueprint for the entire Zimran.io business model. The specific tactics that were identified and condemned by the ASA in the context of Prosperi Academy are the very same tactics being deployed to market Finelo. The core deceptive message identified by the ASA—that using a Zimran app can lead to easy and high financial returns for inexperienced individuals—is mirrored in Finelo's marketing, which promises users the ability to "master

trading" and "navigate the markets with confidence".⁴ Promotional YouTube videos for Finelo carry titles like "How I'd Start Making Money with Crypto in 2025 (Finelo App Review)," directly appealing to the same desire for quick financial gain.¹⁶ The existence of the ASA ruling proves that Zimran.io's leadership is fully aware that this marketing approach is considered deceptive and irresponsible by a major regulatory body. Therefore, their continued use of these themes for Finelo cannot be considered an accident or a naive mistake; it is a willful and deliberate continuation of a practice they know to be misleading, elevating their actions from poor marketing to a calculated strategy of deception.

Furthermore, the ASA ruling exposes the "educational" disclaimer used by Finelo and other Zimran products as a premeditated and bad-faith legal shield. Finelo's app store description and terms of use consistently state that the platform is "designed for educational purposes and does not provide personalized financial advice".⁴ This is the same line of reasoning Zimran used in its defense to the ASA, claiming the ad was merely demonstrating a "simulation" tool.¹³ The ASA dismissed this argument, focusing instead on the deceptive "overall impression" of high returns that the marketing created.¹² This precedent reveals the company's two-faced strategy: it markets its products as effective tools for achieving financial success to lure customers, but frames them as simple "educational" platforms to regulators in an attempt to evade the stringent oversight and disclosure requirements applicable to financial services and investment firms. This is a calculated bait-and-switch on a regulatory level.

Section 3: The Subscription Trap: A Systemic Model of Predatory Billing

While deceptive advertising is the lure, the core mechanism of the Zimran.io scam is the subscription trap. Analysis of a large volume of consumer complaints across the company's entire product portfolio reveals that predatory billing practices are not occasional errors or the result of a confusing user interface, but rather the primary, intended, and systemic business model. The company's revenue appears to be generated not from providing value, but from exploiting dark patterns in user design and business processes to charge users for services they did not authorize and make it exceedingly difficult to stop these charges.

3.1 The Mechanism: Deceptive Trials and Unauthorized Renewals

A consistent pattern of complaints describes a classic bait-and-switch model. Users are

enticed by a low-cost introductory offer, often a one-week trial, only to be subsequently charged for a full, expensive subscription without clear warning or explicit consent. One user on the Apple App Store stated this plainly: "They just want you to take 1w plan so they can charge you a full 40€ subscription after".¹⁷ Another user from Bulgaria reported, "I registered, I didn't confirm to pay a monthly subscription, a week later they took money from my account without warning me or asking if I wanted to subscribe".⁷ A Reddit user echoed this experience, complaining of an auto-renewal they never selected, stating, "I NEVER selects auto renewals. They automatically renewed my subscription without notifying me".¹⁸

The developer's response to these public complaints is formulaic and evasive. In one instance, the Finelo support team replied, "the automatic renewal to a full subscription is clearly outlined during the sign-up process. We apologize for any confusion".¹⁷ This boilerplate response deliberately ignores the substance of the complaints. The issue is not merely the existence of terms in a lengthy legal document, but that the entire sign-up and billing process appears to be intentionally designed to be confusing and non-transparent. This is a hallmark of "dark patterns," user interfaces crafted to trick users into actions they do not intend, such as agreeing to recurring payments.

3.2 The Labyrinth: Obstacles to Cancellation

The predatory model extends beyond unauthorized charges to the process of cancellation itself. Numerous users report that even when they actively attempt to cancel their subscriptions, they face a deliberately difficult and often impossible process. One user described the cancellation journey for another Zimran app, SubPilot, as a "viscous circle".¹⁹ Another Finelo user stated, "I cancel that subscription and they automatically renew my subscription," indicating that the cancellation function simply did not work.¹⁷

This experience is compounded by poor or non-existent customer support. A Reddit user who was charged over £95.00 noted the company "doesn't care" and that customer support was unhelpful.¹⁸ Another warned, "Poor customer support and good luck trying to cancel".¹⁸ YouTube reviews corroborate these accounts, warning that "customer service is not as easy to get hold of as you might want" and is "email only and slow".²⁰ The BBB file for Prosperi Academy, the sister app, is even more direct, noting a "failure to respond to 2 complaint(s) filed against business" and a user review stating there is "no way to cancel a subscription on their site".⁹ This evidence demonstrates that the difficulty of cancellation is a feature of the business model, not a bug. By creating a non-intuitive cancellation process and pairing it with ineffective support, the company maximizes the number of unauthorized billing cycles it can extract from each user before they are forced to resort to a credit card chargeback.

3.3 The "No Refund" Policy

A third pillar of the subscription trap is a rigid and punitive no-refund policy. Complaints consistently show that the company refuses to issue refunds, even when they are requested immediately following an unauthorized charge and when the service has not been used. The user charged £95.00 for an unwanted renewal requested a refund the very next day, noting they had not used the app in over six months, but was told they did not qualify.¹⁸ A review on the BBB page for Finelo describes a user who tried the app for one day and cancelled the next, but was charged 50% of the fee despite a "100\$ money back warranty" promotion.⁸ A YouTube review summarizing user feedback explicitly warns of a "no refunds" policy and "ignored refund requests".²¹ A strict no-refund policy, particularly in cases of unauthorized or disputed charges, is a significant red flag. It signals a business model focused exclusively on revenue capture, with a complete disregard for customer satisfaction, fair dealing, or legal obligations.

3.4 A Portfolio-Wide Practice: Evidence from SubPilot and Coursiv

The most damning evidence of systemic intent is the replication of this exact predatory billing model across the entire Zimran.io product portfolio. The complaints are not unique to Finelo; they are a carbon copy of the user experiences with the company's other applications.

- **SubPilot:** This application, ironically marketed as a tool to help users manage and cancel their subscriptions, is itself a subscription trap. Users report that "It does not cancel subscriptions for you it tells you how to cancel them yourself" and that it is nearly impossible to cancel the SubPilot subscription itself. Reviews are littered with phrases like "Junk - do NOT download" and "Subpilot is a scam".¹⁹
- **Coursiv:** This AI-focused educational app from Zimran follows the same playbook. One user on the Google Play Store described the registration process as "very confusing on purpose," which resulted in an extra \$50 charge for an "upgrade" they never intended to purchase. When they contacted support immediately, the company "refused to refund me or cancel the course".²² Another user noted, "they tell you that you accepted [extra charges], as if there were another button to say you don't want them".²²

The identical nature of these complaints across multiple, distinct applications proves that the subscription trap is not an issue with a single product's billing system. It is a centralized, top-down corporate strategy. It is the core business model of Zimran.io, and the apps themselves—whether for trading, AI, or even subscription management—serve only as

different forms of bait to lure consumers into the same financial trap.

The existence of the SubPilot application provides a particularly stark view into the company's predatory mindset. Zimran.io's primary business model is predicated on a subscription trap that is intentionally difficult to escape. The company then developed and launched a product, SubPilot, that claims to solve the very problem they are actively creating and profiting from across their other apps. The final, cynical twist is that SubPilot itself employs the exact same predatory model: it fails to perform its advertised function and is itself nearly impossible to cancel.¹⁹ This is not merely a failed product; it is a profoundly malicious and predatory act. It demonstrates a clear awareness of the consumer pain point they are causing and then weaponizes that awareness to create yet another revenue stream based on a fraudulent solution. It is the digital equivalent of an arsonist selling faulty fire extinguishers to the victims of their own fires.

Section 4: The User Experience: Manufactured Hype and Consumer Harm

A critical component of this investigation is the juxtaposition of the company's polished marketing narrative against the reality of the consumer experience. The chasm between the promised value of the Finelo application and the actual product delivered is vast. This disparity, combined with evidence of inauthentic positive reviews, highlights a deliberate bait-and-switch strategy designed to entice users into the subscription trap under false pretenses.

4.1 The Marketing Promise: AI-Powered Expertise

Finelo is marketed as a sophisticated and technologically advanced educational tool. The app's description promises an "All-in-One Trading Learning Platform & Tools" that gives users "everything you need to learn, analyze, and trade smarter".⁴ The marketing copy is saturated with compelling buzzwords like "AI Chart Analyzer," "AI-powered tools," and "AI Mentor," which is described as a "personal trading coach".⁴ Promotional articles position Finelo as a crucial platform that can "bridge the gap between advanced technology and investor understanding" in a rapidly changing wealth management industry.²³ This language is carefully chosen to create an impression of high value, cutting-edge technology, and professional-grade education, thereby justifying the recurring subscription fees.

4.2 The Product Reality: Basic Content and Underwhelming Value

Contrary to the marketing hype, genuine users who are not new to investing find the content to be rudimentary and of little value. One Reddit user noted that for someone already experienced, the content might be "a bit basic".¹⁸ Another, more critical user, stated bluntly, "their product sucks. I didn't learn anything new".¹⁸ This sentiment is echoed in complaints about other Zimran products. A user of the Coursiv app described its content as "very basic information" that "really does not teach you much," concluding that a user would be "better off just learning from you tube".²²

This feedback indicates that the product fails to deliver on its core promise of "pro-level courses" and advanced AI insights. The educational content appears to serve not as a valuable service in its own right, but as plausible bait. Its primary function is to be just convincing enough to get a user to sign up for a trial, at which point the true business model—the subscription trap—is initiated. The "AI" features, so heavily promoted, seem to be superficial additions rather than the transformative tools advertised.

4.3 The Authenticity Question: Astroturfing and Manipulated Reviews

The online reputation of Finelo and its sister products is characterized by a stark divide between a small number of glowing, generic positive reviews and a large volume of detailed, emotional negative reviews. This pattern raises serious questions about the authenticity of the positive feedback. Positive reviews for Finelo often read like marketing copy, using generic, superlative language such as "comprehensive and engaging investment learning app" and lauding its "exceptional approach towards teaching users".¹⁵ One lengthy Reddit post praising Finelo follows a similar pattern, reading less like a genuine user experience and more like a prepared testimonial.²⁴

The most compelling evidence of review manipulation comes from an analysis of a similar post about another Zimran product, Coursiv. When a highly positive review of Coursiv appeared on Reddit, other users immediately deconstructed it as inauthentic promotional content. One user noted: "The writing style is suspiciously polished for a casual social media post. The structure follows classic marketing frameworks... The language feels rehearsed rather than spontaneous".²⁵ This incident provides a strong precedent for the likelihood that Zimran.io engages in "astroturfing"—the practice of creating fake grassroots support—to manage the online reputation of its products. The goal is to dilute the overwhelming volume of legitimate

negative feedback and create enough ambiguity to lure in new, unsuspecting users. This is further compounded by the general unreliability of some review platforms, with users reporting that sites like Trustpilot can be manipulated by businesses to remove legitimate negative reviews, making it difficult for consumers to get an accurate picture.²⁶

4.4 The Voice of the Consumer: A Chorus of Harm

When the potentially manufactured positive reviews are set aside, the authentic voice of the consumer emerges as a unified chorus of anger and frustration. The language used in these genuine reviews is not one of mild dissatisfaction but of outright accusation of fraud. Across multiple platforms and for multiple Zimran products, users consistently employ terms like "SCAM"⁷, "Junk"¹⁹, "Total scam"¹⁸, and "Finelo is a 'Hell No'".²⁴

These are not simply complaints about a product that did not meet expectations. They are reports of direct financial harm and a profound sense of having been cheated. Users report specific financial losses, including unauthorized charges of £95.00, €40, and \$49.99.⁸ The emotional toll is also evident, with one user describing the experience as "absolutely outrageous" and warning others that the company will "just take your money".¹⁸ This volume, consistency, and intensity of negative feedback across the entire Zimran.io portfolio is the most powerful evidence of widespread consumer harm. These are not isolated incidents of poor customer service; they are the predictable and intended outcomes of a predatory business model in action.

Section 5: Conclusion: A Synthesis of Fraudulent Indicators

The evidence presented in this report, drawn from corporate records, regulatory rulings, and extensive consumer testimony, converges to a single, unambiguous conclusion. The Finelo application and the broader Zimran.io network operate as a sophisticated, multi-faceted consumer scam. While the operation does not fit the narrow definition of a classic investment scam—one that promises specific financial returns it cannot deliver—it unequivocally meets the criteria for a consumer fraud built on a foundation of systemic deception and predatory financial practices. The business model is not flawed; it is fraudulent by design.

The entire operation rests on three core pillars that, when combined, constitute a deliberate

scheme to defraud consumers.

1. **Deceptive Inducement:** The process begins with a marketing strategy that has been officially ruled as misleading, irresponsible, and unsubstantiated by a national regulatory body, the UK's Advertising Standards Authority.¹² Zimran.io uses aspirational language and misleading imagery to lure in financially inexperienced and vulnerable consumers with the false promise of an easy path to mastering financial markets and achieving significant wealth.¹³ This is the fraudulent bait.
2. **Predatory Monetization:** Once a consumer is enticed, the true product is revealed: a systemic subscription trap. This mechanism, deployed consistently across a portfolio of seemingly unrelated applications, utilizes deceptive trial offers, unauthorized recurring billing, intentionally difficult cancellation processes, and a rigid no-refund policy to extract payments from consumers.¹⁷ This is the financial trap.
3. **Evasion of Accountability:** The entire scheme is protected by a deliberately opaque and multi-jurisdictional corporate structure. By fragmenting its legal identity across Cyprus, the United States, and Kazakhstan, the company obscures its true ownership, frustrates consumer attempts at redress, and creates significant hurdles for effective regulatory oversight and enforcement.¹ This is the shield that allows the fraud to persist.

The final verdict is clear. The "educational content" and "AI tools" offered by Finelo and other Zimran.io applications are merely a pretext. They are the superficial and low-value bait required to initiate the monetization scheme. The company's primary business is not in education technology; it is in the engineering and execution of a predatory subscription model. Finelo and the Zimran.io network are not selling education; they are selling a financial trap. The operation is a clear and present harm to consumers, and its practices move far beyond the realm of poor business ethics into the territory of deliberate, systematic fraud.

Section 6: Recommendations for Affected Consumers and Regulatory Bodies

Based on the findings of this report, a series of actions are recommended for both consumers who have been harmed by Finelo and the Zimran.io network, as well as for the regulatory bodies responsible for consumer protection.

6.1 For Consumers

Affected individuals are not without recourse. The following steps can be taken to mitigate financial losses and report the company's fraudulent practices.

- **Immediate Financial Action:** Consumers who have been subject to unauthorized charges should immediately contact their credit card provider or bank to initiate a chargeback. When filing the dispute, it is crucial to use specific language such as "unauthorized recurring billing," "cancellation attempts ignored," and "services not as described." Providing documentation of cancellation attempts (e.g., emails to support) and citing the numerous similar public complaints can strengthen the case.
- **Reporting to Platforms:** The applications are distributed through major digital storefronts. Consumers should file formal complaints with the Apple App Store and Google Play Store. These reports should specifically detail the deceptive subscription and cancellation practices, as these often violate the platform's terms of service for developers. Linking to the volume of negative reviews and, if applicable, the ASA ruling against the parent company, Zimran Ltd, can provide crucial context for platform moderators.
- **Reporting to Authorities:** Formal complaints should be filed with national consumer protection agencies.
 - In the **United States**, consumers should file complaints with the Federal Trade Commission (FTC), which investigates deceptive business practices, and the Better Business Bureau (BBB), referencing the existing files for Finelo (Arnegan Digital Corporation) and Prosperi Academy.⁸
 - In the **United Kingdom**, consumers can report the company to the ASA, referencing the previous ruling (A24-1265945) as evidence of a continuing pattern of deceptive advertising.¹²
 - In the **European Union**, consumers can utilize the EU's Online Dispute Resolution platform and report the Cypriot entity (Finelo Limited/Zimran Limited) to relevant national consumer protection bodies.

6.2 For Regulatory Bodies

The international and digital nature of this operation requires a coordinated and strategic response from regulators.

- **Cross-Border Cooperation:** The evidence clearly demonstrates a need for cooperation between regulatory bodies in the United States (FTC), the United Kingdom (ASA), and Cyprus (CySEC, the Cyprus Securities and Exchange Commission). A joint investigation is necessary to fully unravel the corporate structure and hold the ultimate beneficial owners in Kazakhstan accountable.
- **Focus on Business Practices, Not Content:** Investigations should focus primarily on the company's business practices—specifically, the deceptive advertising and predatory

billing model—rather than the quality of the educational content itself. Consumer protection statutes regarding deceptive marketing and unfair billing practices are broadly applicable and provide a stronger basis for enforcement than attempting to regulate the content of an "educational" app. The ASA ruling provides a powerful precedent for this approach.

- **App Store Accountability:** Regulators should engage directly with Apple and Google regarding their role as distributors of applications that employ a predatory subscription model. These platforms have a responsibility to enforce their own policies against such practices and should be held accountable for failing to protect consumers from apps with a well-documented history of fraudulent billing complaints. Proactive removal of the entire Zimran.io portfolio of apps from these stores would be the most effective measure to prevent further consumer harm.

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