

# Cash App Investing Annual Regulatory Disclosures

These disclosures provide important information about your investing account and Cash App Investing's ("CAI") services, please read carefully.

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## AI-Powered Chat and Interfaces including Moneybot

When you open a Cash App and Cash App Investing Account and use the relevant products and services, including any AI-powered conversational interfaces, generative text features, or automated assistance tools provided via Cash App (collectively, the **"AI-Powered Chat and Interfaces"** including but not limited to **Moneybot**), you acknowledge and agree to the [Cash App Generative AI Terms of Use](#), the [Cash App Investing Account Agreement](#), the [Cash App Terms of Service](#) and [Cash App Investing Disclosures](#). These terms and disclosures include but are not limited to the following important details:

### 1. NO INVESTMENT ADVICE (Self-Directed Service)

Consistent with the *Self-Directed* nature of your Account as defined in the Account Agreement:

- **Informational Use Only:** The AI-Powered Chat and Interfaces are strictly informational and educational.
- **No Recommendations:** The AI-Powered Chat and Interfaces are not a financial advisor, broker, or tax professional. They are not programmed to, and do not, provide investment recommendations, personalized financial advice, tax, or legal guidance.
- **Prohibited Reliance:** Per the Cash App Generative AI Terms of Use, you agree that you will not use the AI Tool to solicit investment advice or recommendations (which includes recommendations under Regulation Best Interest).
- **Treatment of Errors:** Any communication from any AI-Powered Chat and Interfaces that appears to be investment advice such as a recommendation is a technical error. You agree to disregard any such information provided in error immediately. All investment decisions remain your sole responsibility.

## 2. TECHNICAL LIMITATIONS AND ACCURACY

The AI-Powered Chat and Interfaces use Large Language Model (LLM) technology, and you should independently verify any information they provide:

- **No Future Projections:** The AI-Powered Chat and Interfaces are prohibited from predicting future market movements or security prices. Any response that appears to be a future projection is a technical error and must be disregarded.
- **Data:** Data including calculations provided by AI Features may be delayed, inaccurate, or incomplete. You agree to independently verify all figures.
- **Platform Prevails:** In the event of a discrepancy between information provided by an AI-Powered Chat and Interfaces and information displayed on Cash App's screens, account statements, and official confirmations, **the Cash App's screens, account statements, and official confirmations shall govern.**

## 3. DISCLOSURES

The AI-Powered Chat and Interfaces may facilitate the discussion of various aspects of Investing such as Fractional Shares, or fees. There are various important disclosures in the [Cash App Investing Disclosures](#) that you should consider alongside the content provided by the AI-Powered Chat and Interfaces.

## 4. PRIVACY AND DATA SECURITY

Do not enter Personally Identifiable Information (PII) including, but not limited to, Social Security Numbers, account passwords, or account numbers into any in AI-Powered Chat and Interfaces.

## 5. LIMITATION OF LIABILITY

The AI-Powered Chat and Interfaces are provided without warranty of accuracy, completeness or reliability

- **Liability:** You agree that Cash App Investing and Block, Inc. take no responsibility and assume no liability for any content, including any omissions, errors, loss or damage resulting from your use of the AI-Powered Chat and Interfaces..
- **Dispute Resolution:** All disputes arising from the use of Cash App Investing's services, including any informed by your use of the AI-Powered Chat and Interfaces, are still subject to the Arbitration provisions set forth in Cash App Investing Account Agreement.

### Customer Relationship Changes

We recently updated our [Customer Relationship Summary](#) (Form CRS). A summary of changes are included on the page.

## **Trusted Contact**

You are able to provide Cash App Investing with the name and contact information for a trusted contact person to be contacted regarding your account. You authorize Cash App Investing to contact this trusted contact person and to disclose information about your Investing Account to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by applicable law. More information can be found [here](#).

## **Privacy Policy Notice**

Please refer to our [Privacy Notice](#) for more information on how we collect, use, and share information from you and your Cash App Investing account. A copy of this notice is appended to this document.

## **FINRA Information**

An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA by calling the FINRA BrokerCheck Hotline Number at (800) 289-9999 or visiting [www.finra.org](http://www.finra.org).

## **SIPC Information**

You may obtain information about the Securities Investor Protection Corporation (SIPC), including a SIPC brochure, by contacting SIPC at (202) 371-8300 or by visiting [www.sipc.org](http://www.sipc.org).

## **Order Routing Information**

Trades made through your brokerage account will be routed and executed through our Carrying Broker partner, either DriveWealth, LLC (DriveWealth) or Apex Clearing Corporation (Apex). CAI does not have discretion over the routing of your trades. You can find the relevant Carrying Broker for your trades by viewing (a) the order confirmation screen prior to initiating a trade, (b) trade confirmations sent after your trade is executed, and (c) your account statements, starting December 2025, by selecting your profile > Documents & statements > Stocks > Monthly Statements.

CAI orders initiated through DriveWealth as the Carrying Broker are treated as “not held.” Apex makes available their quarterly reports under SEC Rule 606(a) for the routing of any held, non-directed orders in National Market System stocks. Also included are any material aspects of the Carrying Broker’s relationship, if any, with each venue. Our 606(a) reports with Apex will be accessible on our [Disclosure Library](#) when available.

Pursuant to SEC Rule 606(b), you may request a report which identifies the venue where your orders in NMS stocks were routed for execution in the six months preceding your request. It also indicates whether the orders were directed orders or non-directed orders, and the time of the

transactions, if any, that resulted from such orders. Please [contact](#) customer support for any such requests.

### **Payment for Order Flow Information**

SEC Rules 606 and 607 require registered broker-dealers to disclose their policies and practices regarding the routing of customer orders and the receipt of “payment for order flow.” “Payment for order flow” includes any monetary payment, service, property, or other benefit that results in remuneration, compensation, or consideration to a broker-dealer from any broker-dealer, exchange, or other market center in return for routing orders.

Cash App Investing routes customer orders to its Carrying Broker, which is responsible for routing whole-share orders in stocks to various national securities exchanges, alternative trading systems, or other broker-dealers (collectively, “Market Centers”). These Market Centers may provide payments or credits to the Carrying Broker for the routing of orders, including in the form of a percentage of the spread between the execution price and either the National Best Bid for sell orders or the National Best Offer for buy orders. Under applicable exchange fee schedules, the Carrying Broker may pay an exchange when taking liquidity and may receive compensation when providing liquidity. The Carrying Broker determines where to route customer orders based on factors such as execution speed and quality, order size, the trading characteristics of the security, the likelihood of execution and full fill, expected and historical price improvement, automatic execution guarantees, liquidity enhancement, efficient and reliable order-handling systems, execution costs, the level of service provided, and the availability of payment for order flow or reciprocal business arrangements. Although customers cannot direct their orders to a particular market center, the Carrying Broker’s routing policies are designed to seek favorable execution outcomes, and Market Centers may execute orders at prices superior to the publicly quoted market. The nature and source of any payments or credits received by the Carrying Broker in connection with specific transactions will be furnished upon written request.

If the relevant Carrying Broker is Apex, Cash App Investing will receive a portion of the payment for order flow revenue based on Apex’s routing and execution of trades to Market Centers. Compensation would be in the form of a credit to CAI’s invoice from Apex. Information regarding payments or credits received by the Carrying Brokers are available online here (DriveWealth) and here (Apex). Cash App Investing’s disclosures will be made available online and in its Disclosure Library beginning in the first quarter after trades are routed for execution through Apex.

### **Trading on Margin**

If your Carrying Broker for trades is Drivewealth, you have a margin account. Securities purchased on margin are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the member, in order to maintain the required equity in the account. It is

important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- **You can lose more funds than you deposit in the margin account.**
- **The firm can force the sale of securities or other assets in your account(s).**
- **The firm can sell your securities or other assets without contacting you.**
- **You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.**
- **The firm can increase its "house" maintenance margin requirements at any time and is not required to provide you advance written notice.**
- **You are not entitled to an extension of time on a margin call.**