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Attorney General Griffin Announces \$45 Million Multistate Settlement with Block, Inc.; Arkansas to Receive \$453,754

Griffin: 'Protecting consumers is a key priority for this office, and I am pleased with the outcome of this case'

LITTLE ROCK – Attorney General Tim Griffin issued the following statement announcing a \$45 million settlement with Block, Inc., the company that operates the popular mobile payment platform Cash App:

“This settlement resolves a lawsuit that my office, along with 45 other attorneys general, brought against Block, Inc. for misleading consumers about the safety of Cash App, for failing to protect consumers from fraud on the platform, and for not providing fraud protection and resolution that was required by law and that the company had committed to providing.

“Arkansas’s portion of the settlement will be \$453,754. Protecting consumers is a key priority for this office, and I am pleased with the outcome of this case.”

Background

Block, Inc. (Block) told Cash App users their money was safe, implying that the app worked like a bank, with the same protections, which wasn’t true. At the same time, Block knew fraud on its platform was rising sharply, and instead of warning users or strengthening protections, it doubled down on marketing.

For years, Block actively promoted direct deposits of paychecks and government benefits into Cash App. It made a particular push to reach unbanked and underbanked consumers – people who would often rely on Cash App as their primary financial account, and who were especially vulnerable to fraud. Block grew its user base without making sure it could support those users when problems arose.

Block's policies didn't just fail to stop fraud – in several ways they made it easier:

- Block's sign-up process was designed to be fast and frictionless, with minimal identity verification. That made it easy for fraudsters to create accounts, not just legitimate users.
- For years, Cash App had no phone support. Users who needed help could only message through the app or on social media. People who got locked out – or just wanted to talk to someone – searched online for a phone number and often ended up calling fake 1-800 numbers run by scammers posing as Cash App. Those scammers would then take over accounts or drain users' other financial accounts. Block knew this was happening and didn't warn users or set up a real phone line until years later.
- Block ran a social media promotion called Cash App Fridays, encouraging users to publicly post their "\$cashtag" – a unique Cash App identifier – for a chance to win a weekly prize. Fraudsters would then contact those users, tell them they'd won, and trick them into handing over their login information. Block knew about these scams and kept running the promotion anyway, for years.

Under the settlement, Block has agreed to implement and maintain responsible practices to resolve these issues, including to:

- Maintain customer support that can resolve fraud complaints, account lockouts, and other problems.
- Offer live support 24 hours a day, with a human available by phone at least 13.5 hours a day and by live chat at least 18 hours a day.
- Stop making false or misleading claims about Cash App's safety and how it protects users from fraud.
- Discontinue marketing practices known to increase fraud on the platform.
- Directly educate consumers about common types of fraud.
- Fulfill its legal obligations to investigate fraud claims and reimburse users for unauthorized transactions.

The multistate settlement also reaffirms Block's commitment to distribute between \$75 million and \$120 million to compensate consumers nationwide as part of a settlement with the Consumer

Financial Protection Bureau (CFPB). Additional information regarding the CFPB's settlement is available at: <https://www.consumerfinance.gov/enforcement/actions/block-inc/> and <https://cashappcfpbsettlement.com/>.

About Attorney General Tim Griffin

Tim Griffin was sworn in as the 57th Attorney General of Arkansas on January 10, 2023, having previously served as the state's 20th Lieutenant Governor from 2015-2023. From 2011-2015, Griffin served as the 24th representative of Arkansas's Second Congressional District, where he served on the House Committee on Ways and Means, House Armed Services Committee, House Committee on Foreign Affairs, House Committee on Ethics and House Committee on the Judiciary while also serving as a Deputy Whip for the Majority.

Griffin is currently an officer in the Arkansas Army National Guard and holds the rank of colonel. Griffin served as an officer in the U.S. Army Reserve Judge Advocate General's (JAG) Corps for more than 28 years. In 2005, Griffin was mobilized to active duty as an Army prosecutor at Fort Campbell, Kentucky, and served with the 101st Airborne Division (Air Assault) in Mosul, Iraq.

His previous assignments include serving as the Commander of the 2d Legal Operations Detachment in New Orleans, Louisiana; the Commander of the 134th Legal Operations Detachment at Fort Bragg, North Carolina; and as a Senior Legislative Advisor to the Under Secretary of Defense for Personnel and Readiness at the Pentagon. Griffin earned a master's degree in strategic studies as a Distinguished Honor Graduate from the U.S. Army War College, Carlisle Barracks, Pennsylvania.

Griffin also served as U.S. Attorney for the Eastern District of Arkansas, and Special Assistant to the President and Deputy Director of Political Affairs for President George W. Bush; Special Assistant to Assistant Attorney General Michael Chertoff, Criminal Division, U.S. Department of Justice; Special Assistant U.S. Attorney, U.S. Attorney's Office, Eastern District of Arkansas; Senior Investigative Counsel, Government Reform and Oversight Committee, U.S. House of Representatives; and Associate Independent Counsel, Office of Independent Counsel David M. Barrett, In re: HUD Secretary Henry Cisneros.

Griffin is a graduate of Magnolia High School, Hendrix College in Conway, and Tulane Law School in New Orleans. He attended graduate school at Oxford University. He is admitted to practice law in Arkansas (active) and Louisiana (inactive). Griffin lives in Little Rock with his wife, Elizabeth, a Camden native, and their three children.

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