



The fifth question of Fatwa no. 2687

Q 5: Some people say that opening a bank account is regarded as a type of Riba (usury/interest). Accordingly, a Muslim is not allowed to deposit or transfer

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money through a bank nor should a Muslim work in banks. What is the ruling on these acts?

A: It is impermissible for a Muslim to deposit money in a bank for interest or to work in Riba-based banks as this involves cooperation in sins and transgression. However, there is nothing wrong with depositing money in the bank for no interest on the money when this is necessary. It is, however, permissible to transfer money through a bank in return for a charge that is paid by the client.

May Allah grant us success! May peace and blessings of Allah be upon our Prophet Muhammad, his family and Companions!

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