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Shareholding in Riba-based banks

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Fatwa no. 3134:

Q: Kindly give us your Fatwa regarding shareholding in the Saudi American Bank, and is this a kind of Riba (usury)? This bank deals in Riba and its financial system is based on usurious dealings, as it came to our knowledge.

A: It is not permissible to hold shares in the Saudi American Bank and other banks that are based on usurious dealings, because this constitutes cooperating with one another in sin and transgression which Allah (May He be Exalted) has forbidden. He states: [\(but do not help one another in sin and transgression. \)](#)

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

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