



Fatwa no. 3197

Q: What is the ruling on interest that is taken by banks? This has been a controversial issue here in Africa.

A: The interest that is taken by banks from borrowers, and that is paid to depositors, is prohibited Riba (usury/interest) which has been authentically prohibited in the Qur'an, the Sunnah (whatever is reported from the Prophet) and by Ijma' (consensus of scholars).

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

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