



Fatwa no. 4512:

Q: The Islamic bank has shares for sale. The value of one share is one hundred and ten US dollars. Our understanding is that this bank does not deal in Riba (usury/ interests), that the values of the shares will be used in business ventures that are free of any dealings in Riba, and that profits will be divided among the shareholders. Because we are worried about falling into anything that is prohibited, we hope that you will tell us whether this is allowed or not.

A: It is permissible to buy shares in the banks which do not deal in Riba. Profits earned from shareholdings in the bank and which are the result of dealings that do not involve anything Haram are Halal (Lawful).

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

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