



Is it permissible to take the money given by a bank as a reward for joining them?

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

هو الموفق

حامدا ومصليا ومسلما

الجواب ومنه الصواب

The way banking operates currently is that the money an individual deposits is not considered just as a deposit, but in reality is a loan. The bank utilises that money by loaning it to others and other ventures, but guarantees to give back the money to the depositor at his request. Hence, we deal with this matter as a loan between the individual and the bank.

Imām Ibn Ābidīn cites Imām Ibn Nujaym's al-Ashbā wa'l Naẓā'ir

(قَوْلُهُ كُلُّ قَرْضٍ جَرَّ نَفْعًا حَرَامٌ) أَي إِذَا كَانَ مَشْرُوطًا كَمَا عَلِمَ بِمَا نَقَلَهُ عَنِ الْبَحْرِ، وَعَنْ الْخُلَاصَةِ وَفِي الذَّخِيرَةِ وَإِنْ لَمْ يَكُنْ النَّفْعُ مَشْرُوطًا فِي الْقَرْضِ، فَعَلَى قَوْلِ الْكَرْخِيِّ لَا بَأْسَ بِهِ وَيَأْتِي تَمَامُهُ (رد المحتار ج ٥ ص ١٦٦)

The principle is that any loan which brings about a benefit is ḥarām when this is conditioned, stipulated and agreed between the parties before the deposit (in reality a loan) is made.

Therefore, if the reward is stipulated and agreed, which in most cases it is, then that money, or its equivalent, will not be permissible to take. One would also include as impermissible those gifts made by the bank which are now considered as customary banking practice. If however no agreement was made or it is not considered as customary banking practice then that random gift offered by a bank may be accepted.

والله اعلم وعلمه أتم

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