



UPDATED

## Is the OneCoin Compensation Plan permissible to join according to the Sharī'a?

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

هُوَ الْمَوْفِقُ

حَامِداً وَمُصَلِّياً وَمُسَلِّماً

الجواب ومنه الصواب

Following the release of the original fatwa on 12<sup>th</sup> March 2016, OneCoin have made changes to their terms and conditions for an Independent Marketing Associate (IMA) to sign a contract with OneCoin.

The terms and conditions for OneCoin are available at [https://www.onecoin.eu/page/details/terms\\_and\\_conditions](https://www.onecoin.eu/page/details/terms_and_conditions) and were accessed as this document is dated. Further details are found at [https://www.onecoin.eu/page/details/ima\\_agreement](https://www.onecoin.eu/page/details/ima_agreement).

The terms and conditions, as well as the agreement, were updated on 17<sup>th</sup> March 2016.

The terms have been modified to allow the IMA the opportunity to dissolve the contract if any changes are made, but again the changes can only be made by OneCoin.

This is mentioned on the agreement;

### 7. COMPENSATION PLAN AND TERMS

See corporate web site "Global Compensation Plan" and future additions.

The IMA acknowledges and agrees that the COMPANY reserves the unequivocal right to change or modify the COMPANY'S Compensation Plan. The COMPANY will notify the IMA about any changes to the Compensation Plan within fifteen (15) days on the COMPANY website.

From the Terms and Conditions

### **\$20 Inclusion of the compensation plan**

(3) ONECOIN shall be entitled to change the compensation plan at any time. ONECOIN will announce amendments within a reasonable period. The IMA has the right to object to the amendment. In case of an objection the IMA is entitled to terminate the contract at the date of entry into force of the modification. In case he/she does not terminate the contract within two weeks after the entry into force of the modification, the IMA expressly accepts the modification.

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However, due to the nature of contracts available to Muslims in the 21<sup>st</sup> century and as the option is available for the IMA to terminate the contract, then under these terms it will be permissible.

As one is aware Terms and Conditions are fluid and are changing regularly so it is important to get an Islamic position on any changes in the future.

One needs to also bear in mind how investigative reporters have reported the OneCoin Compensation Plan in mainstream media:

<http://www.mirror.co.uk/news/uk-news/who-wants-onecoin-millionaire-you-7346558>

Who wants to be a OneCoin millionaire? YOU don't - here's why hyped-up web currency is virtually worthless – Andrew Penman reports in The Mirror

There are many other reputable websites that are not convinced with the whole scheme. Similarly, there is no clarity in the business model and product sales revenue. Islam seeks clarity in the whole process of a transaction so each party knows what they are committed to and what they expect to receive; this is absent in this scheme, so caution is advised.

والله اعلم وعلمه أتم

أجد محمد عفا الله عنه

Amjad M Mohammed

24<sup>th</sup> Rajab 1437/2<sup>nd</sup> May 2016

A fatwa is an explanation and clarification upon the request of the individual who wishes to practice personal law based upon the classical understanding of Islam by traditional scholars. It is the individual's choice to act upon the fatwa, they are not under any compulsion or duress to accept it or act upon it. This request to understand the position of classical scholars' view on matters within Islam is made at the behest of the individual. Markaz al-Ifta does not take any responsibility for incorrect use of application of the fatwa and as a result are exempted from any loss or damage. Markaz al-Ifta does not advise, promote or condone the violation of any UK laws or any country in which the individual chooses to apply the fatwa.

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