



Fatwa no. 1532:

Q: I deposited my money in a bank in Cairo and I requested that no interest be given. Nevertheless, some days later and after I had left Cairo to go to the Kingdom of Saudi Arabia, I received a letter from the administration of the bank telling me that a draw was performed on the serial numbers of those who deposited their money in the bank and my number was one of those that won financial prizes. I was told that I am a winner of five pounds a month for one whole year and I was asked to tell the bank officers whether they should add the five pounds mentioned above to my account or if I am going to receive them on a monthly basis. Is this also considered Riba (usury/interest)? In case I receive such money, should I spend it in Allah's cause (charity)? Is it Riba that I

(Part No : 13, Page No: 348)

deposit my money in the bank while I know that it trades with it along with that of the rest of the depositors but they define the profit that we will get while we do not assume any loss?

A: Firstly: It is permissible in case of necessity that you deposit your money in banks without receiving interest. However, it is impermissible to receive the financial prizes that your number won. It is Riba because this financial prize is only paid to you because you deposited your money in the bank. The fact that the bank calls this a prize or reward does not take it away from the realm of Riba for things are decided by their realities not their names. Had the bank not received your money and used it for its benefit, they would not have paid you the sum that they call a prize. Consequently, it is not permissible for you to receive such a prize.

Secondly: The profit that was defined to you in percentage out of your own capital that the bank trades with in addition to the rest of capitals is pure Riba. It is impermissible for you to receive it as well.

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

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