



**Fatwa no. 18548**

**Q: A relative of mine has a checking account with the Saudi Hollandi Bank, which incurs no commission or interest, praise be to Allah.**

Dear Shaykh, my relative told me that the bank has developed a new system through which a checking account holder can get many benefits. The system consists of the bank awarding points if an account is held for at least one year. The points are counted on monthly basis, in proportion to the amount deposited, with a minimum of 25,000 Riyals. Therefore, the more money that is in the account, the more points it earns. These points can be replaced by commodities. For example, if you deposit 1 million Riyals for a month, you will earn 75 points, if you leave it for two months, it will be doubled. However, you must keep that money there for one full year, after which you will be given the choice to receive a commodity equaling about 10,000 Riyals.

Dear Shaykh, as I am afraid of falling into forbidden transactions and feel that the point system resembles Riba (usury/interest) I hope that Your Eminence will give us a Fatwa (legal opinion issued by a qualified Muslim scholar) on this matter and may Allah reward you with the best for helping us! Is this acceptable according to the Shari'ah (Islamic law)?

**A:** The abovementioned system is the very Riba-based interest and changing its name does not change its reality.

**( Part No : 13, Page No: 369)**

It is obligatory that Muslims should be on their guard against this and similar transactions, because Allah made Riba Haram (prohibited) and gave strongly-worded threats about it many times in the Qur'an. The Prophet (peace be upon him) also warned against dealing with Riba and cursed those who take Riba, pay it, write it down, and the two who witness it. We ask Allah to keep you and us safe from it.

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

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