

91483 - If he moves his account to another bank they will add some money to his account

the question

In one of the banks in Britain, if you move your account from another bank to their bank, they will give you a certain amount of money. The aim of this is to attract people to move their accounts to their bank. What is the ruling on taking this money?.

Detailed answer

It is not permissible to take this money because it is a gift in return for a loan, which is haraam.

The reason for that is that depositing money in the bank is regarded as a loan, and it is not permissible to stipulate that you will get something extra. It is also not permissible for the borrower to give a gift to the lender during the period of the loan, unless there was a previous habit of exchanging gifts between them.

Ibn Qudaamah (may Allaah have mercy on him) said in al-Mughni (4/211): Every loan in which it is stipulated that something extra be given is haraam, with no difference of scholarly opinion on this point. Ibn al-Mundhir said: They were unanimously agreed that if the lender stipulates that the borrower should pay back something extra or give a gift, and he gives the loan on that basis, taking the extra amount on that basis is riba. It was narrated that Ubayy ibn Ka'b, Ibn 'Abbaas and Ibn Mas'ood forbade loans that bring benefits.

If he stipulates that he should rent his house to the lender for less than the usual rent, or that he should rent the house of the lender

for more than the usual rent, or that he should give him a gift or do a job for him, then it is more haraam.

If he does that without it being stipulated before paying off the loan, he should not accept it, and it is not permissible for him to accept it, unless he reciprocates or counts it as part of the debt, unless that is something that they used to do before the loan, because al-Athram narrated that a man loaned twenty dirhams to the fishmonger, who started to give him fish and every time he gave him some, he evaluated its price until it reached thirteen dirhams. He asked Ibn 'Abbaas and he said: Give him seven dirhams.

It was narrated that Zurr ibn Hubaysh said: I said to Ubayy ibn Ka'b: I want to go to the land of jihad in Iraq. He said: You are going to a land in which riba is widespread. If you give a man a loan, and he brings you what he borrowed and a gift, then accept what you loaned but return the gift to him. Narrated by al-Athram. And al-Bukhaari narrated that Abu Burdah said: I came to Madeenah and met 'Abd-Allaah ibn Salaam, and he narrated a hadeeth, then he said to me: You live in a land in which riba is widespread. If you are owed something by a man, and he gives you some straw or barley or animal feed as a gift, do not accept it, because it is riba.

Ibn Abi Moosa said: If you give him a loan, then you employ him to do some work, and you would not have employed someone like him before giving the loan, then the loan has brought a benefit, and if he invites his creditor (for a meal) and he did not have the habit of doing that before, then whatever the creditor eats should be evaluated and deducted from the loan. End quote.

And Allaah knows best.