147047 - Cashing cheques through a financial services company in return for commission

the question

We have cut ties with all banks due to the fact that opening a bank account means you have accepted the presented terms which in most casses contain acceptance of riba or other haraam, and even kufr etc. we recieve income cheques each month but are not able to cash it because we dont have an account at the bank. There are stores which cash them for a certain percentage of commision and take some money for processing aswell. I need to know what is mentioned in the shariah regarding this matter or matters as such.

Detailed answer

Praise be to Allah.

Cashing a cheque through a financial services company in return for a fee or commission may be done in several ways:

1.

Where the cheque is due, so the company cashes it through the bank in return for a fee or commission. There is nothing wrong with this, because it is a kind of fee or commission in return for work, which is going back to the bank and collecting the money from it. The company is not entitled to this commission and does not take possession of it unless it actually gets the cash from the bank. But if it is stipulated that it will take [the commission] before the cheque is cashed, that is not valid.

See: al-Mawsoo'ah al-Fiqhiyyah, 15/218

2.

Where the company pays the amount stated on the cheque to the bearer, minus its commission, then after that it collects the money from the bank. This is not permissible, because it is exchanging money for money with a difference in the amounts, or it is a loan of the amount stated on the cheque to the customer in return for something extra, both of which are riba.

The way in which it is an exchange of different amounts is that if the cheque is for one thousand, for example, and the company gives him nine hundred, then he has exchanged one thousand for nine hundred, and this is riba al-fadl.

The way in which it is a riba-based loan is if the company gives the customer nine hundred, and the cheque at this moment is still in the name of the customer and in his possession; then the company has loaned him nine hundred on the basis that it will take back one thousand when it cashes the cheque at the bank.

3.

Where the cheque is post dated, and the company gives the money to the customer, then cashes the cheque with the bank on the date written on it. This is also haraam, for the two reasons mentioned above.

To sum up: the permissible way of doing this is agreeing with the company that it will cash the cheque and collect the money from the bank, in return for a specific amount of money or percentage, which it is entitled to when it finishes its work and collects the money from the bank.

And Allah knows best.