174397 - Ruling on opening a savings account in Dar as-Safa’, Morocco, which belongs to a riba-based bank

the question

What is the ruling on opening a savings account in Dar as-Safa’, Morocco, which belongs to a riba-based bank, for the purpose of receiving one’s salary instead of receiving it in a current account in a riba-based bank?
In addition to that, what is the ruling on using a credit card to get “advance cash”?.

Detailed answer

Praise be to Allah.

Firstly:

If Dar as-Safa’ adheres to the shar‘i regulations on investing money and submits to trustworthy shar i supervision of its actions, it is permissible to invest in it in what is called a savings account and so on.

For more information on the conditions of shar‘i investment please see the answer to question no. 114537

With regard to the salary, it is permissible to invest it in an Islamic bank or an institution that adheres to the shar‘i rulings, as mentioned above. If there is no such bank and there is a need to receive one’s salary or protect one’s money, it is permissible to put it in a current account in a riba-based bank.

Secondly:

There is nothing wrong with using the credit or Visa card to withdraw cash, if it is a “goodly loan (qard hasan)” in which no interest is stipulated and there is no penalty for late payment, because those conditions come under the heading of riba, which is haraam. Also included under the

heading of riba which is haraam is the kind of fee imposed by some banks for issuing the card or withdrawing money that are higher than the actual costs.

See also the answer to question no. 128460

And Allah knows best.