

# **Why Muslim Businesses Should Accept Bitcoin Payments**



**Alp Uçkan**  
[ mslm dvlpmnt ]

# Riba-free

The electronic currency Bitcoin is, unlike fiat money (euros, dollars, etc.), generated without riba (interest).

Banks print money out of nothing every time they issue loans with interest, causing significant harm to society as a whole. With every new amount of money that banks introduce into the economy at the push of a button, the purchasing power of money decreases. More and more fiat money is needed to pay for things.

This is called inflation.

Bitcoin is different. It is not generated through interest-based loans but through mining. Similar to gold, just in digital form.

Bitcoin also cannot be printed infinitely. From the very beginning, it has been established that there will only ever be a maximum of 21 million Bitcoins.

# Riba in the Qur'an

„Those who consume interest will stand 'on Judgment Day' like those driven to madness by Satan's touch. That is because they say, “Trade is no different than interest.” But Allah has permitted trading and forbidden interest. Whoever refrains—after having received warning from their Lord—may keep their previous gains, and their case is left to Allah. As for those who persist, it is they who will be the residents of the Fire. They will be there forever. (Qur'an 2:275)

„O believers! Fear Allah, and give up outstanding interest if you are 'true' believers. If you do not, then beware of a war with Allah and His Messenger! But if you repent, you may retain your principal—neither inflicting nor suffering harm.“  
(Qur'an 2:278 und 279)

„Allah has made interest fruitless and charity fruitful. And Allah does not like any ungrateful evildoer..“  
(Qur'an 2:276)

# Tafseer

Nouman Ali Khan explains regarding 2:276:

"And Allah does not love every single one of those who are excessively disobedient, excessively ungrateful and constantly in sin. Someone who engages in riba is engaged in an incredible act of ingratitude towards Allah. So they're constantly, always in sin (because riba is growing every second). What kind of dua they make will be answered to them?"

And regarding 2:257 - 2:263:

"(The attitude of) Riba in and of itself is proof that someone is no longer concerned with the next life."

It is also noteworthy that the Islamic legal framework, the Sharia, was formulated later, during the time after the Hijra to Medina. In Mecca, the focus was primarily on the establishment and strengthening of faith.

Nevertheless, Allah ﷻ established two laws in the early years in Mecca: the prohibition of consuming pork and the prohibition of riba (usury).

The prohibition of riba was important enough that it was enacted even during the Meccan phase.

# Ahadith about Riba

The Messenger of Allah ﷺ said: "A time will come when there will be no one who does not consume riba (usury), and whoever does not consume it will still be affected by its traces ('dust')."

The Messenger of Allah ﷺ cursed the one who takes riba, the one who pays it, as well as the one who records it, and the two witnesses, saying: "They are all the same."

The Prophet ﷺ said: "Allah has cursed the one who consumes riba, its borrower, its witnesses, and its recorder." Riba and adultery will not be widespread among people, but they will be subjected to the punishment of Allah the Almighty.

The Prophet ﷺ prohibited the sale of blood, the sale of a dog, the one who takes riba, the one who pays riba, the woman who tattoos, and the woman who gets tattooed.

# To Summarize

We see, therefore, that any involvement in riba (usury) transactions is not a trivial matter. In fact, it is considered one of the major sins. And it is the only sin in which Allah speaks of "war."

When Muslim entrepreneurs use Bitcoin in their transactions, they keep themselves as far away from riba as possible.

As Muslims, we strive to keep our business dealings as clean as possible. We want to avoid riba and its traces to the greatest extent possible. When we buy our food, we pay attention to the ingredients and ensure that they do not contain pork or alcohol. In the same way, we examine the components of fiat money. And interest (riba) is essentially embedded in fiat currencies.

These are the spiritual aspects of using Bitcoin. But also consider the worldly benefits of Bitcoin. ➡

# Be Your Own Bank

Bitcoin is stored in your own, unhackable wallets to which only you have access.

- No account fees and much lower transfer fees.
- Full portability of the wallet to any location in the world. You just need to remember or note down 12 words.
- You can set up as many sub-accounts or secondary accounts as you want.
- No business hours, no holidays. Available 24/7.

## Fast Transfers

To and from any point on Earth, at any time, in just a few seconds with Lightning ⚡.



# No Interference

No one can deny you access to your account or even seize it.

No one asks annoying questions when you want to send or withdraw a larger amount.

If you do it right, no one knows that this account even belongs to you.

# Your Own POS

With Bitcoin, you can operate your own POS (Point of Sale). You don't need a third-party provider like PayPal or Stripe.

You are your own payment provider, so you don't pay any fees when you receive money.

Whether it's a physical store, a freelancer, or a large company, you can always issue invoices and accept payments with your phone. Anywhere, at any time.

# Appreciation in Value

Bitcoin is volatile compared to fiat money, but it has also been increasing in value over the long term.

Bitcoin is by far the best investment since its discovery.

So, if your business accepts Bitcoin, you can withdraw A portion and leave a portion in the company as capital. Over time, the value of your invested capital will increase. Completely without interest.

Unlike fiat money, Bitcoin is deflationary. It is therefore very suitable for saving.

# Increase in Revenue

By introducing Bitcoin as an additional payment method, you tap into a new customer group eager to use their accumulated Bitcoin as currency, meaning they want to buy products and services with it. These are the Bitcoin users who appreciate that their purchasing behavior cannot be tracked by institutions and advertisers.

Depending on the industry, revenue increases of 10-15% are possible.



# Advantage

The discovery of Bitcoin can be compared to the discovery of gunpowder. It is so fundamental that it will eventually be adopted by all nations.

Whether Bitcoin will be adopted at some point is not a question of *if*, but of *when*.

- Saifedean Ammous, author of "The Bitcoin Standard"

The demand for Bitcoin is high in 2024, and it can still be conveniently purchased through crypto or P2P marketplaces. In the future, this will become increasingly difficult. Then the only option left will be to receive it as payment for products and services.

By entering this economic cycle now, you secure an important experiential and technological advantage. When your competitors start adopting Bitcoin in the near future, you will already have an insurmountable lead.



# When will you join?

... and benefit from the advantages of Bitcoin?

## Bitcoin in Business

- Where to buy and sell Bitcoin most effectively
- How to store it securely
- Payment solutions for integration into your business
- What else you need to pay attention to

Call or write to me if you want to learn more!

Alp Uçkan - [ mslm dvlpmnt ]

Phone / Signal / WhatsApp: +49 1577 245 62 27

Email: [contact@mslmdvlpment.com](mailto:contact@mslmdvlpment.com)

Website: [mslmdvlpment.com](http://mslmdvlpment.com)