

148547 - How can parents secure their children's financial future in a way that is not contrary to Islamic teachings?

the question

How can I make financial arrangements in accordance with Islamic teachings on inheritance, so as to ensure that my children will be taken care of if something happens to me or my husband?

Detailed answer

Firstly

It is good for parents to think about their children's financial situation and how it will be after they die. But what is better than that is thinking about and paying attention to their spiritual welfare and their standing before Allah in terms of their beliefs, attitude and conduct. The Muslim is not created to eat and drink, and husbands and wives are not encouraged to produce children only to worry about their food and clothing. Rather this is a kind of falling short [in their duties towards their children], because they should know that they are responsible for those under their care and will be asked about that [in the Hereafter], whether they sincerely did their best or they were negligent. Hence we recommend you to pay attention to this matter during your lifetime and after you die, by raising children in accordance with the Qur'an and teaching them to worship Allah, and advising them to continue like that after their parents die.

Secondly

If what is meant by financial arrangements is what is called life insurance, then this is haram. It should be noted that all forms of commercial insurance are haram, because the contract involves riba, gambling, deceit and ambiguity. We have already discussed the ruling on this type of insurance in several answers. Please see the answer to question no. [8889](#).

See also the answer to question no. [10805](#), which discusses the ruling on life insurance in particular.

Thirdly

There are alternatives to that haram form of insurance, including the following:

1. Giving equitably to all your children. So you can open accounts for all of the children – male and female – in an Islamic bank, and put equal amounts for each of them, on a monthly or annual basis, and when these children become adults, whether that is during their parents' lifetime or after their death, they will have money in their accounts to help them cope with the difficulties of life.

See the answers to questions no. [22169](#) , [8217](#) and [67652](#) .

2. Try to invest your money in a project that is somewhat safe, such as investing in real estate and the like, so that this investment will increase the family's income, then after you die it will pass to the ownership of your children, according to the well-known Islamic laws of inheritance.

3. Try to point to each of your children in the direction of a suitable field of work, which will enable him or her to earn halal wealth. In the beginning, you can support the child in a field for which he has an aptitude. So if one of them wants to be a doctor, for example, you can help him to open a clinic. If one of them wants to go into some skilled profession, he can be helped in the beginning to do some suitable activities, and you can provide him with tools that will help him to do that. This, of course, is appropriate in the case of a family where the children are grown and are close to starting their careers, and they have shown that they have the potential to earn a living, or they have already started to work in their chosen fields.

However, we should point out to these families an important matter that many people may neglect, which is to fear Allah, may He be exalted, and to strive to attain His pleasure. This is the greatest means on which a person should rely when it comes to the well-being of his offspring. Allah, may He be exalted, says (interpretation of the meaning):

{And let those [executors and guardians] fear [injustice] as if they [themselves] had left weak offspring behind and feared for them. So let them fear Allah and speak words of appropriate justice} [an-Nisa' 4:9].

And Allah knows best.