

# Masarat FinTech featured in CBS News documentary, “Innovation and Disruption Leaders”

Submitted by: Acumen Media

Thursday, 11 July 2024

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In a significant acknowledgment of its pioneering role, Masarat (<https://masarat.ly>), a leading Libyan financial technology company, is honoured to be featured in the documentary series "Innovation and Disruption Leaders," led by TBD media and covered by CBS News. This recognition highlights Masarat's role in modernising Libya's financial landscape through continuous innovation and leadership.

Founded in 2005, Masarat began as a Value-Added Service Provider (VASP), the first and leading company in this field within Libya. Since then, Masarat has experienced remarkable growth and expansion to become a full-fledged financial technology company, with over 2.5 million users, facilitating over 6 million financial transactions monthly.

Shifting from a simple Value-Added Service Provider to financial technology allowed the company to provide a comprehensive suite of financial solutions, partnering with six prominent Libyan banks to offer eleven banking applications and four online payment services.

Masarat's impact extends beyond impressive numbers. Their evolution to a leading online banking provider has significantly transformed the lives of Libyans, offering greater convenience and accessibility. Additionally, online banking solutions have helped banks reduce operational costs associated with branch visits. Furthermore, online payment solutions have assisted Libya's economic development by promoting cashless transactions and financial inclusion.

Masarat's journey continues on an upward trajectory. The company is actively pursuing strategic expansion, exploring advanced technologies, and developing new value-added services. Their ability to identify and address critical gaps in Libya's financial technology sector has solidified their position as a prominent leader. Being part of "Innovation and Disruption Leaders" further underlines Masarat's commitment to driving positive change through innovation, even amidst challenges.

The CBS News documentary (<https://www.cbsnews.com/video/pioneering-fintech-in-libya-masarats-journey-of-innovation/>) will showcase Masarat's remarkable story, highlighting their ability to thrive despite many challenges and revolutionise the Libyan financial landscape.