

Mastercard and Naps collaborate to fuel innovation in Morocco's digital payments realm

Mastercard and Naps, a Moroccan fintech firm, have joined forces to create cutting-edge payment solutions for both individuals and businesses. This collaboration strengthens the longstanding connection between these two entities, paving the way for exciting advancements in the world of financial technology.



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Naps is on a mission to expand the horizons of digital payments in Morocco. Naps benefits from the more than 30 years of expertise of the M2M group in software for electronic payments and biometric identity.

As Mastercard's partner, Naps benefits from access to its extensive network, expertise and wide-ranging portfolio of products and services, powered by innovative and secure technologies.

In line with Naps' long-term strategy, the collaboration will boost the company's innovation capabilities through Mastercard's advanced technology and optimise time to market for its upcoming digital offerings.

"At Mastercard, we are committed to supporting a global network of innovators with the aim of building a more accessible and sustainable digital economy. We serve as a trusted partner of pioneering fintech companies across all stages of development, helping them achieve agility and speed.

“We are delighted to share our technological expertise with Naps to pursue our common objective of advancing inclusive growth,” said Mohamed Benomar, country general manager, Mena West, Mastercard.

“The partnership with Mastercard will reinforce our position as a market-leading fintech company and support the culture of innovation that is at the core of everything we do. By accelerating the development of digital payment solutions in Morocco, it will also contribute to cementing the country’s status as a premier fintech hub in the Arab world,” said Hassan Ghellab, chief executive officer of Naps.

Economic empowerment for all

Naps and Mastercard aim to create new ecosystems of digital services in Morocco to unlock the full potential of digital payments and provide users with an enhanced experience through innovative services in order to promote financial inclusion.

These digital ecosystems will enable the development of high-value applications and explore new service opportunities, contributing to innovation and the digital transformation of the sector.

A report by the Consultative Group to Assist the Poor (Cgap) *Fintechs Across the Arab World* issued in December 2020, highlighted Morocco as the third-largest fintech hub among the 22 member countries of the Arab League.

High mobile coverage, a large unbanked population, an abundant supply of talent, infrastructure upgrades and government initiatives encouraging the uptake of digital financial services, coupled with enabling regulations, are among the key drivers of growth in this space.

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