



**PRESS RELEASE**  
**12 November 2014**

**Paragon Bank Unveils Two New Market-Leading Savings Accounts**

- 2.50% three year Fixed Rate Savings Account
- 1.60% 120 day Notice Account
- Fixed rate savings accounts now available for one, two and three year terms
- Option to receive interest monthly or annually on all fixed term and notice accounts

From today, savers with Paragon Bank can choose a fixed rate savings account for a one, two or three year term and earn 1.75%, 2.10% and a top of market 2.50% AER\* respectively on balances from £1,000 to £100,000.

For savers who require greater flexibility, Paragon Bank is also launching a new 120 Day Notice Account (available from Friday 14 November) at a market-leading 1.60% AER\* for balances from £500 to £100,000.

All savers opting for a new fixed term or notice account will be able to receive interest monthly or annually, depending on what suits them best.

Richard Doe, Paragon Bank's Managing Director, said: "These latest additions to the Paragon Bank range offer great value for savers looking to manage the trade-off between certainty and flexibility. Combined with the option to elect for monthly interest, Paragon Bank savers can now choose to boost their income with a regular top-up from their hard-earned funds.

"As a new British competitor in the UK market, Paragon Bank is committed to expanding competition and choice for UK savers with a range of safe, simple and transparent products at consistently good value rates."

Paragon Bank is registered under the Financial Services Compensation Scheme (FSCS) which protects eligible deposits up to a total of £85,000.

\*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded on an annual basis.

**ENDS**

For further information or to open an account, visit [www.paragonbank.co.uk](http://www.paragonbank.co.uk)

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## **NOTES TO EDITORS**

### **About Paragon Bank**

Launched in February 2014, Paragon Bank is a new British bank focused on improving competition and choice for UK consumers and SMEs.

In its first year, Paragon Bank will concentrate on establishing four product ranges: online savings offered direct to consumers and loan products including car finance, personal loans and buy-to-let distributed through a trusted network of intermediaries.

Paragon Bank is a wholly owned subsidiary of The Paragon Group of Companies and is based in Solihull in the West Midlands. Established in 1985, The Paragon Group of Companies is best known as the UK's leading specialist buy-to-let lender and consumer finance group. A FTSE 250 company, the Group has over £10 billion of assets and has serviced over 1.5 million customers.

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