



**PRESS RELEASE**

22 April 2014

**PARAGON BANK TARGETS TOP SPOT  
WITH NEW THREE AND FIVE YEAR FIXED RATE SAVINGS ACCOUNTS**

- 3 Year Fixed Rate Account – 2.50% AER\*
- 5 Year Fixed Rate Account – 3.00% AER\*
- Minimum deposit of £1,000
- Interest paid monthly or annually
- New accounts available online from Thursday 23 April

Paragon Bank is targeting a top of table position for its new Three and Five Year Fixed Rate Savings Accounts. Available from Thursday 23 April, the new accounts offer an attractive return for savings customers who are content to tie up their money for a longer term with the option to deposit between £1,000 and £100,000 and to receive interest either monthly or annually.

Richard Doe, Paragon Bank's Managing Director commented: "These new accounts underline our commitment to offering customers competitive online savings products that are safe and simple to understand and manage.

"We continue to refine our delivery with a new, easy-to-navigate website and look forward to welcoming new and returning customers looking to take advantage of these attractive rates."

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

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

\*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**

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## **NOTES TO EDITORS**

### **About Paragon Bank**

Paragon Bank is a British bank offering savings and loans to customers in the UK. Paragon Bank's savings products are offered direct to customers online, backed up with expert support from a freephone call centre based in the UK. Paragon Bank's initial lending products are focused in car finance, personal loans and buy-to-let mortgages and are distributed through intermediaries.

Launched in February 2014, Paragon Bank is a wholly owned subsidiary of The Paragon Group of Companies, 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. The Group holds over £10.5 billion of loan assets and currently services over 400,000 customer accounts across its three main markets – lending, loan portfolio acquisition and savings.

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