



PRESS RELEASE

29 April 2015

PARAGON BANK AIMS HIGH WITH TWO YEAR FIXED RATE SAVINGS ACCOUNT

- Two Year Fixed Rate Savings Account – 2.21% AER¹
- Available from today for deposits between £1,000 and £100,000
- Interest payable monthly or annually

Paragon Bank is launching a new Two Year Fixed Rate Savings Account today with an interest rate of 2.21% AER¹ on deposits from £1,000 up to £100,000. The Two Year Fixed Rate Account will be among the most competitive in the market, boosting value for savers content to lock up their money for a two year term.

Coming on top of Paragon Bank's new Three and Five Year Fixed Rate Savings Accounts launched last week (paying 2.50% and 3.00% AER¹ respectively), Paragon Bank gives savers an attractive choice of interest rates to select from depending on their individual circumstances.

Richard Doe, Paragon Bank's Managing Director, commented: "Paragon Bank aims to offer savers consistently competitive products that are simple to understand and easy to manage. The rates currently available on our Two, Three and Five Year Fixed Rate Accounts are among the best in the market and our straightforward online application system make them an easy switch for busy savers."

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

1. 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

Media contact:

Kathryn Rhinds
PR Manager
Tel: 0121 712 3161
Email: kathryn.rhinds@paragon-group.co.uk

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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