



**PARAGON BANK PRESS RELEASE  
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**PARAGON BANK AIMS FOR THE TOP  
WITH THREE NEW SAVINGS ACCOUNTS**

- Three Year Fixed Rate Cash ISA aims to be a best buy at 1.30% AER\*
- New products include a market leading 120 Day Notice Account at 1.15% AER\*
- Relunched Two Year Fixed Rate Account at an increased rate of 1.56% AER\*

Paragon Bank is aiming for the top of the best buys, offering savers two new market leading products - a Three Year Fixed Rate Cash ISA at 1.30% AER\* and a new 120 Day Notice Account. The new accounts will be available from Friday 3 February 2017, accompanied by a re-launched Two Year Fixed Rate Account.

The Three Year Fixed Rate ISA at 1.30% AER\* is targeting the top of the best buy tables, offering customers a market leading rate for deposits from £500 for the three-year term. The ISA also accepts transfers of previous year subscriptions and the option of access, albeit at the cost of 270 day's loss of interest.

The new 120 Day Notice Account at 1.15% AER\* gives savers better rates than an Easy Access Account whilst also giving flexibility for pre-planned withdrawals. Customers are permitted to deposit funds at any time, with 120 days' notice required before making withdrawals.

By increasing the rate on the Two Year Fixed Rate Account, Paragon Bank is offering more choice for savers with a medium term horizon who have between £1,000 and £100,000 to deposit.

**Richard Doe, Managing Director of Paragon Bank said:** "Paragon Bank aims to offer consistently competitive products and our latest product changes illustrate that goal. Throughout our range we aim to give savers more choice and better rates than other products on the market. Along with our best buy accounts, our straightforward online application process makes it easier than ever to switch."

Paragon Bank's savings products are available online only and eligible deposits are protected by the Financial Services Compensation Scheme up to a maximum 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**

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## **NOTES TO EDITORS**

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. Paragon Bank's lending products cover car finance, personal loans, buy-to-let mortgages, asset and development finance.

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 has over £12.3 billion of assets under management and currently services over 450,000 customer accounts across its three main markets – lending, loan portfolio acquisition and savings.

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