



PARAGON BANK PRESS RELEASE

10 MARCH 2017

PARAGON BANK LAUNCHES NEW THREE YEAR FIXED RATE CASH ISA

- Three Year Fixed Rate cash ISA – 1.40% AER*
- Available from 10 March for deposits and ISA transfers between £500 and £100,000
- Interest paid monthly or annually

Paragon Bank is launching a new Three Year Fixed Rate cash ISA with an interest rate of 1.40% AER*. The Three Year Fixed Rate ISA, which will be available from 10 March, will be aiming for the top of the best buys. The product offers a strong interest rate for savers who are willing to deposit money for a longer term.

The ISA will be launched alongside two other new accounts, a Three Year Fixed Rate savings account offering 1.80% AER* and a Four Year Fixed Rate savings account at 2.00% AER*. The addition of the Four Year Fixed Rate savings account will complete Paragon's non-ISA savings range, with accounts now available across five different time horizons along with Easy Access and Notice accounts.

Richard Doe, Paragon Bank's Managing Director commented:

"The new Three Year Fixed Rate cash ISA improves the competitive position of our ISA range, offering savers an attractive interest rate in a difficult market.

"The addition of the Three and Four Year Fixed Rate savings accounts also adds to the extensive range that Paragon offers, giving customers a wider range of choice whilst still offering consistently competitive rates."

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.

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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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