



Welcome to Paragon

A few things to get you started...



THANK YOU FOR CHOOSING TO SAVE WITH US.

We're proud to offer simple, straightforward savings products to help you make the most of your money.

We are part of Paragon Banking Group, a FTSE 250 company with over 30 years' experience in the finance industry.

So you can be sure you're in safe hands.

This guide is designed to help you get up and running. There are some handy tips and important information you may need to look back on.



GETTING STARTED

It doesn't take long to start using your new account. Here you'll find some tips and helpful information.

YOUR OPENING DEPOSIT

If you haven't done so already you will need to make your opening deposit to activate your account.

You told us in your application how much money you would open your account with. Don't worry if you've changed your mind, this was just an indication. Your payment does need to come from your nominated bank account, this is the current account you gave during your application.

If you've opened a Fixed Rate savings account or Fixed Rate ISA, we need to receive your opening deposit within 14 days of the date you applied. This guarantees the rate you applied for or our current advertised rate if that is higher. You can however fund your account within 30 days of your application date and you'll get the rate on our website at the time your deposit is made. It's important to remember this might be different than the rate you initially applied for.

If we don't receive your initial deposit within this time your Paragon account will be closed and you'll need to complete a new application.

How to make your opening deposit:

- Electronic bank transfers

Simply set up a payment from your nominated bank account using these account details, and your Paragon Savings account number as the reference. Without the correct payment reference there may be a delay in processing your deposit, or we may have to return your funds.

Sort code: **40-02-50**

(This may show up as HSBC, we use them as a clearing bank only)

Our account number: **31344897**

Name of payee: **Paragon Bank**

Payment ref: **Your Paragon account number**

Important information: We have a payment clearing relationship with HSBC Bank PLC. As a result, when you deposit funds electronically, the sort code will appear as HSBC Bank PLC.

We will always ask you to use these details. If you're ever asked to send money using different payment details, please contact us immediately.

- Cheque

Cheques must be from your nominated bank account, and made payable to:

"Paragon Bank re: your name and Paragon account number" eg Paragon Bank re Mr A Smith 123456789

Please send freepost to:

**RTEX-LLUT-KKKE
Paragon PO Box 850
Wallsend NE28 5BJ**

Your Paragon account number is your new payment reference. It replaces the temporary number you were sent via email when we received your application. Don't worry if you have sent a payment using your temporary number it will still reach your Paragon account.

USING YOUR ACCOUNT

Managing your account couldn't be easier.

We're an online only bank so all our accounts are managed through our secure online system. From here you can view your accounts, check balances, and view or print statements. You can also manage your personal details, contact information and passwords.

- **Logging in**

You can log in to your account whenever you like using your username, password and memorable information. Your username was emailed to you and is included in your welcome letter. Your password and memorable details you set up when you applied.

You can log in and change your username and memorable details. Simply log in using your original details, head over to 'change my details' and follow the on screen instructions.

To help you stay secure, we don't recommend you store your log in details together. If you do forget your password, you can reset this online.

- **Deposits / Withdrawals**

We all recognise that saving regularly is a good habit to have. So why not make the most of your Notice or Easy Access savings accounts and set up automatic payments?

Setting up a monthly Standing Order is a convenient way of making additional payments and keeping your savings topped up. You can do this directly with the bank of your nominated bank account.

If your account allows, you can make withdrawals online. We'll then move your money to your nominated bank account, or another one of your Paragon accounts. By doing this we make sure your funds only ever go to and from your nominated bank account.

Please check your product terms and conditions for specific information about withdrawals on your account.

If you have a fixed rate savings account, you cannot make withdrawals before it matures. Your account will mature on the anniversary of us receiving your opening deposit. Don't worry, we'll write to you a few weeks beforehand to tell you about your options.

- **Staying safe and secure**

We take security very seriously and all your information is held in the strictest confidence. We comply with the privacy standards followed by all major British financial institutions and constantly review and update our encryption systems to keep your information and money safe.

You are the only one who can access your account or authorise a transaction using your username, password and memorable data – provided you do not share this with anyone else.

While you're logged in, if you leave your screen inactive you will be automatically logged out of your account. You should always log off whenever you leave your computer, but the automatic time-out provides some additional protection.

We will only accept deposits and make withdrawals to your nominated bank account or another Paragon account.

When making payments, you will only be asked to use the details given in this pack, if you're ever asked to send money to different details please contact us immediately.

Your eligible deposits held with Paragon Bank are protected up to a total of £85,000 by the Financial Services Compensation Scheme (FSCS), the UK's deposit guarantee scheme.

OUR PRODUCTS

We all know it's important to save for our future and we want to help you reach your savings goals – whatever they are.

We offer a range of savings accounts and ISAs. Whether you're looking for a long-term investment or somewhere to earn interest on your rainy-day fund, we can help you find the right account. That's why we make it even easier for all our existing customers to open new accounts with us.

It's easy for our existing customers to open another account with us. Simply log into your account and click "open new account" from the main menu at the top of page. Here you can choose to view Personal savings accounts or our Cash ISAs. Select the account you'd like to apply for and click "apply now".

- **Fixed Rate Accounts**

Giving you the certainty of knowing exactly how much interest you'll earn in return for putting your money away for a set period. Typically, the longer you choose to invest the higher the interest rate.

- **Notice Accounts**

Flexibility to add to your savings over time, with the chance to earn more interest than with easy access accounts. In exchange, you're asked to provide notice when wanting to withdraw money from the account.

- **Easy Access**

Easy access accounts are ideal to save for a rainy day, while still having access to your money. You can add to your account when you choose and it's easy to withdraw if you need to. The interest rates you receive is variable which means it could change over time.

- **Cash ISAs**

'Individual Savings Account' allows UK taxpayers to benefit from tax-free interest on their savings now and in the future. There is a maximum amount you can invest into an ISA each tax year and this is set by the government.

A fixed rate cash ISA offers you the certainty of knowing exactly how much interest you'll earn in return for putting your money away for a set period.

- **Personal Savings Allowance**

In April 2016, the Personal Savings Allowance was introduced. That is how much interest you can earn every year, on your non-ISA savings tax-free.

As a basic rate tax payer, you can earn up to £1,000 of interest on your non-ISA savings.

As a higher rate payer, you can earn up to £500 of interest on your non-ISA savings.

Additional rate tax payers don't benefit from the Personal Savings Allowance.

Remember, your Personal Savings Allowance is in addition to your tax-free ISA allowance.

MAKING A COMPLAINT

We're committed to providing a high standard of service to our customers. If you feel this hasn't happened, we want you to tell us about it so we can work with you to understand what's happened and put it right.

- **Contact us**

The best way to get in touch is to call us, and we'll try to resolve the issue immediately. If for any reason we can't, we'll do our very best to find a solution for you within three working days.

- **When and how you'll hear from us**

If we are able to resolve your complaint within three working days, we will send you written confirmation of this.

Where we cannot resolve your complaint within three working days, we will send a written acknowledgement within five working days. We will then undertake a full investigation to enable us to make an informed assessment of your complaint.

We will send you a final response within eight weeks, which will:

- Let you know the outcome of our investigation
- If appropriate, advise you of what we intend to do to rectify the problem
- If we disagree with your complaint, clearly explain the reason why

Throughout the eight week investigation, or until a final response is issued, we will keep you informed of our progress and we may contact you to ask you to provide further information regarding the issues you have raised.

- **Referring your complaint**

After our investigation, if you're still unhappy with our response to your complaint, you can choose to refer it to the Financial Ombudsman Service. They provide a free, independent service to help resolve complaints.

If you decide to refer your complaint after we've issued our final response, you should do so within six months of the date on our final response letter.

0800 023 4567

**Financial Ombudsman Service Exchange Tower,
London E14 9SR**

www.financial-ombudsman.org.uk



Protected

The Financial Services Compensation Scheme (FSCS) explained

We're authorised by the Financial Conduct Authority and regulated by the Prudential Regulations Authority. One of the reasons this is important is this means your eligible deposits with us, up to £85,000, are covered by the Financial Services Compensation Scheme (FSCS).

The FSCS is funded by the financial services industry and is free to consumers. It is the body which gives you automatic protection of your savings up to £85,000 if your bank, building society or credit union goes out of business – and you'll normally get your money back within seven days. It is there to protect your savings.

Single account holders are entitled to claim up to £85,000. For joint accounts, each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each, making a total of £170,000.

For further information about the compensation provided by the FSCS (including the amounts covered and how to claim) visit **www.paragonbank.co.uk**, refer to the FSCS website **www.FSCS.org.uk** or call the FSCS on **0800 678 1100** or **020 7741 4100**. Please note only compensation related queries should be directed to the FSCS.

How to get in touch...



Email

savings@online.paragonbank.co.uk



Secure message

Log in to your account to send us a secure message



Write (Freepost)

RTEX-LLUT-KKKE,
Paragon, PO Box 850,
Wallsend NE28 5BJ



Call our UK based team

0800 052 2222
Monday to Friday 8:00am to 7:00pm
Saturday and Sunday 10:00am to 4:00pm
Closed bank holidays