



PRESS RELEASE

29 April 2015

PARAGON BANK LAUNCHES 1.35% LIMITED EDITION EASY ACCESS ACCOUNT

- Limited Edition Easy Access Account – 1.35% AER¹
- Available from today for deposits between £1 and £100,000
- Free from withdrawal restrictions or bonus stipulations
- Interest payable monthly or annually

Paragon Bank is launching a Limited Edition Easy Access Account paying 1.35% AER¹ on deposits between £1 and £100,000 available from today.

The competitive interest rate, freedom from withdrawal restriction or other bonus stipulations, make the Paragon Bank Limited Edition Easy Access Account simple to understand and easy to manage which places it ahead of other equivalent products currently available in the market.

Richard Doe, Paragon Bank's Managing Director, commented: "Approximately 50% of the UK's savings are held in Easy Access Accounts². Savers value the simplicity and flexibility these products offer and we're pleased to be able to bring them such a straightforward product at a competitive rate."

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.
2. FCA Cash Savings Market Study Report, January 2015

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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