



PRESS RELEASE
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NEW FIVE YEAR FIXED RATE SAVINGS ACCOUNT AIMS HIGH

- New Five Year Fixed Rate Savings Account at 3.06% AER*
- Option to receive interest monthly or annually
- Available on deposits between £1,000 and £100,000 from Friday 10 July

Paragon Bank is launching a new Five Year Fixed Rate Savings Account paying 3.06% AER*, available to savers with deposits between £1,000 and £100,000 from Friday 10 July.

The new Five Year Account provides an attractive choice for those savers looking for certainty of income and who are able to lock in their funds for the full term. The ability to choose to receive interest payments either monthly or annually provides further benefit, letting savers tailor the product to meet their individual budget profile.

Richard Doe, Managing Director of Paragon Bank said: "Fixed rate accounts are ideal for savers who want to know exactly how much income their savings will generate. Interest rates on new fixed rate savings accounts have been moving up across the market in the one and two year product categories. This new account creates some welcome competition for savers with longer term horizons."

All eligible deposits with Paragon Bank are protected under the Financial Services Compensation Scheme (FSCS).

For further information, or to open an account, visit www.paragonbank.co.uk

*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

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 has over £10.5 billion of assets under management and currently services over 400,000 customer accounts across its three main markets – lending, loan portfolio acquisition and savings.

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