



PRESS RELEASE
24 JUNE 2015

PARAGON BANK TARGETS TOP SPOT WITH NEW TWO YEAR FIXED RATE ACCOUNT

- Two Year Fixed Rate Savings Account at interest rate of 2.20% AER*
- Option to receive interest monthly or annually
- Minimum £1,000 deposit, maximum £100,000

Paragon Bank is launching a new Two Year Fixed Rate Savings Account (available from tomorrow, Thursday 25 June) with an interest rate of 2.20% AER*, available for savers with deposits from £1,000 up to £100,000.

The new online account represents an attractive choice for those savers looking for a guaranteed return on their funds and who are able to lock in their money for the full term.

Richard Doe, Managing Director of Paragon Bank, said: "Customers saving with Paragon Bank benefit from our consistently competitive interest rates. This new product offers a rate of interest well above the Bank of England base rate and comfortably in excess of the average rate available on equivalent products across the market. It provides further evidence of our commitment to maintaining a range of straightforward, value for money savings products for UK savers."

Paragon Bank is a UK bank, registered under the Financial Services Compensation Scheme (FCSC) which protects eligible deposits up to £85,000.

For more 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.

ENDS

Media contact:

Kathryn Rhinds
PR Manager
Tel: 0121 712 3161
Email: kathryn.rhinds@paragon-group.co.uk

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.

Paragon Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England number 390593. Registered office 51 Homer Road, Solihull, West Midlands B91 3QJ. Paragon Bank PLC is registered on the Financial Services Register under the firm reference number 604551.