



## **PARAGON BANK PRESS RELEASE**

**5 JULY 2017**

### **PARAGON BANK REFRESH ISA RANGE**

- Refreshed ISA rates available for One or Five years
- Market leading interest rates starting from at 1.20% AER\*
- Interest receivable monthly or annually
- Savings accounts available from Friday 7 July

Paragon Bank has repriced its Cash ISA range, offering best buy products for people wanting to save for either one or five years. The refreshed One Year Fixed Rate ISA will offer an interest rate of 1.20% AER\* and the Five Year Fixed Rate ISA offers 1.95%AER\*. These products are available on deposits and transfers from £500 up to £100,000.

These two reprices follow a string of best buy products for Paragon Bank, having topped the tables for a selection of savings products for three consecutive weeks, in a bid to offer more competition for savers.

Both the One and Five Year Fixed Rate ISA offers savers their interest on a monthly or annual basis.

Richard Doe, Managing Director at Paragon Bank said: "Paragon Bank are consistently refreshing their products to remain competitive in the market. Our refreshed One and Five Year Fixed Rate Cash ISAs adds to our already comprehensive range of savings products giving savers more choice than ever."

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.

## **ENDS**

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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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