



PARAGON BANK PRESS RELEASE

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PARAGON BANK LAUNCHES 120 DAY NOTICE ACCOUNT

- 120 Day Notice account balances accessibility and interest earnings
- Choose to receive interest monthly or annually
- Account pays 1.45% AER*
- Product available from 16 June

Paragon Bank today launches a 120 Day Notice account offering savers a balance between earning interest on their savings, while still being able to access their savings subject to 120 days' notice. The account, at 1.45% AER* is the perfect choice for savers looking to make a competitive return on their savings, but who aren't ready to lock their cash away for a full 12-month period or more.

The new account, which accepts balances from £500 to £100,000, reflects growing demand in the market for better rates, while still having a degree of accessibility.

Richard Doe, Paragon Bank's Managing Director commented:

"This new account offers savers the opportunity to earn a competitive return on their cash, without having to lock it away over the long-term – perfect for savers who may have some big expenditure on the horizon.

"Our 120 Day Notice account also ensures that Paragon Bank has a full suite of products, designed to meet the needs of a range of customers regardless of whether they are saving substantial sums over the long-term, or simply putting surplus money aside every month."

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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