



**PARAGON BANK PRESS RELEASE
30 JUNE 2017**

PARAGON BANK SUMMER REFRESH

- Fixed rate savings accounts available over 1,2,3 or 5 years
- Market leading interest rates beginning at 1.85% AER*
- Interest receivable monthly or annually
- Savings accounts available from today

Paragon Bank is refreshing its savings range, offering market leading interest rates beginning at 1.85% AER* on a [One Year Fixed Rate](#) savings account. Paragon Bank is also refreshing its [Two Year](#) account which will be available at 2.05% AER*, its [Three Year](#) account, available at 2.10% AER* and its [Five Year](#) account, available at 2.45% AER*.

Over a quarter (27%) of Paragon Bank's Fixed Rate savings customers receive their interest monthly, with the figure rising to almost one third (30%) of savers on accounts with terms of three years and longer. Given the popularity of this feature, the refreshed range retains the option for customers to choose between monthly or annual interest.

Richard Doe, Managing Director at Paragon Bank commented:

"Our summer product refresh brings more competition to the savings market, with a range of market leading accounts. By refreshing the entire fixed rate savings range, and ensuring our products maintain the flexibility that our customers so value, we aim to appeal to a wide variety of savers regardless of whether they're looking to save over the short or the long-term."

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

For further information contact:

Emily Parker
Public Relations Executive
Tel: 0121 712 2851
Email: emily.parker@paragon-group.co.uk

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.

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