



**PARAGON BANK PRESS RELEASE
3 MARCH 2017**

PARAGON LAUNCHES COMPETITIVE FIVE YEAR FIXED RATE ISA

- Five Year Fixed Rate ISA – 1.75% AER*
- Available from 3 March for deposits and ISA transfers between £500 and £100,000
- Interest paid monthly or annually

Paragon Bank is launching a new Five Year Fixed Rate ISA on Friday 3 March with an interest rate of 1.75% AER* on deposits from £500 up to £100,000. The Five Year Fixed Rate ISA will be entering the market as a best buy, boosting value for savers prepared to lock up their money for a longer term.

Coming on top of Paragon Bank's new One and Five Year Fixed Rate Savings Accounts, which will also be launched Friday 3 March paying 1.50% and 2.15% AER*, Paragon Bank offers savers a range of attractive savings options to choose from.

Richard Doe, Paragon Bank's Managing Director commented:

"After the launch of its first ISA products in summer 2016, Paragon Bank has really been increasing competition in a market that has seen considerable rate cuts. Our ISA range includes some of the most attractive rates available for savers, offering the perfect opportunity to open a new account or transfer existing savings."

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.

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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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