



**PRESS RELEASE**  
**15 July 2015**

### **TWO NEW RATES TO MEET DIFFERENT SAVINGS GOALS**

- 120 Day Notice Account at 1.96% AER\* for savers that want flexibility
- One Year Fixed Rate Account at 2.07% AER\* for savers that need certainty
- Great new rates to meet different savings goals

Paragon Bank is targeting the top spot with two new savings accounts - a 120 Day Notice Account at 1.96% AER\* available to savers with deposits between £500 and £100,000 and a One Year Fixed Rate Savings Account paying 2.07% AER\* on deposits between £1,000 and £100,000. Both accounts are available from Friday 17 July.

The Notice Account, a variable rate account, rewards savers with an interest rate above that available on Paragon Bank's Easy Access products in return for providing 120 days' notice ahead of a withdrawal. Subject to this one requirement, savers can add to their funds at any time and make an unlimited number of withdrawals without penalty.

In contrast, the One Year Fixed Rate Account will appeal to savers looking for certainty of income, providing an attractive interest rate to those who are able to lock in their funds for a full twelve month period.

Savers can choose to receive interest either monthly or annually on both accounts.

Richard Doe, Managing Director of Paragon Bank said: "Safe, simple and easy to open and manage online, the Paragon Bank range of savings accounts goes from strength to strength. The new rates on our Notice and One Year Fixed Rate Accounts give savers yet more choice, increasing the rewards savers can expect regardless of whether it's flexibility or certainty that they're looking for."

All eligible deposits with Paragon Bank are protected under the Financial Services Compensation Scheme (FSCS).

For further information, or to open an account, visit [www.paragonbank.co.uk](http://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](mailto: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 has over £10.5 billion of assets under management and currently services over 400,000 customer accounts across its three main markets – lending, loan portfolio acquisition and savings.

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