

## Paragon launch Limited Edition Easy Access account

- Paragon launches Limited Edition Easy Access savings account offering 1.31% AER\*
- Choose to receive interest monthly or annually
- Deposit from only £1
- No teaser bonus, opening or access restrictions
- Product available from 10 November 2017

Paragon is competing for the top spot with their new Limited Edition Easy Access savings account. This account is perfect for savers who're looking for a knockout rate but who also want to be able to access their money. The account will provide additional competition for savers with a rate of 1.31% AER\*, which will only be available for a limited period of time.

The account, which accepts balances from £1 to £100,000, is free from opening restrictions, withdrawal limits and introductory teaser rates.

Richard Doe, Managing Director - Savings, said: "Paragon is once again offering savers a competitive rate in the market. The new account strikes a balance between offering customers access to their money whilst still earning an attractive return.

"We expect the recent announcement on the Bank Base Rate will cause many savers with incumbent providers to reassess their position and we want them to see Paragon as an alternative competitor for their savings."

Paragon'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 is a British bank offering savings and loans to customers in the UK. Paragon's savings products are offered direct to customers online. Paragon's lending products cover motor finance, mortgages, asset finance, residential and development finance and structured lending.

Paragon Bank PLC a subsidiary of the Paragon Banking Group PLC which is a FTSE 250 company based in Solihull in the West Midlands. Established in 1985, Paragon Banking Group PLC has over £12 billion of assets under management and manages over 450,000 customer accounts.

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