

Paragon are number one for savers

- Paragon Bank launches new One Year Fixed Rate savings account offering 1.86% AER*
- Interest paid monthly or annually
- Available from Friday 3 November

Paragon is aiming for the top of the best buys with a new One Year Fixed Rate savings account, offering savers an attractive return on their funds. The new market leading account will be available from Friday 3 November offering a rate of 1.86% AER* on all deposits from £1,000 up to £100,000.

The account will also offer savers the opportunity to receive their interest monthly, a feature which over a quarter (27%) of Paragon customers already make use of.

Richard Doe, Managing Director – Savings, said: “Our new One Year Fixed Rate savings account will enter the market as a best buy product underlining our commitment to offer savers a consistently competitive suite of products.”

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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