

UK Bank announces significant milestone achievement and awards

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Vida Bank, the UK's newest bank, has announced a significant milestone for its savings business, Vida Savings, alongside two industry awards.

Since its launch less than 6 months ago, Vida Savings has attracted over £1 billion in deposits, confirming strong consumer demand for transparent and competitive savings products. The business was also named 'Best New Savings Provider' in the MoneyComms Top Performers Awards.

Initially launching with a One Year Fixed Rate Bond, the bank has extended its offering into Notice, Access and Cash ISAs, with its current Defined Access ISA offering 4.63% AER.

At the same time, Vida Bank has been awarded 'Best Mortgage Bank for Underserved Borrowers' by BFSI Insider.

Anth Mooney, CEO of Vida Bank, said: "Both awards are a real testament to the hard work and commitment from everyone who works at Vida Bank. It's particularly pleasing to see Vida Savings being recognised. We are passionate about helping more savers access fair, transparent, and competitive interest rates. Reaching £1 billion in savings balances and receiving these awards highlights the strength of our offer in the UK market. I want to thank all our 37,000 customers who have put their trust and hard-earned savings into Vida Savings."

Rachel Springall, Finance Expert at Moneyfactscompare.co.uk, said: "It's exciting to see Vida Savings achieve over £1 billion in savings deposits in such a short time frame, clearly consumers are impressed by their range of competitive products. Hopefully, this news will encourage more savers to review their current deal and take advantage of a better rate. Vida Savings offer a variety of top-rate deals across standard savings accounts and cash ISAs, and having an array of deals can help serve savers who have varying requirements."

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Vida Bank

T. 07443082708

E. media@vidabank.co.uk

W. <https://www.vidabank.co.uk/>

Additional Contact(s):

Iain Gibbons, Marketing Director, iain.gibbons@vidabank.co.uk

Anna Zykova, Chief of Staff, anna.zykova@vidabank.co.uk

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