



National Treasury Management Agency

Eligible Liability Guarantee Certificate

NATIONAL TREASURY MANAGEMENT AGENCY

**CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)
SCHEME 2009**

GUARANTEE CERTIFICATE

Certificate no. 30 Date: 24 February 2010

As Scheme Operator of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 (the “**Scheme**”) the National Treasury Management Agency hereby certifies that the liabilities, the details of which are specified in the schedule to this Certificate, are, upon their issue, and provided the first issuance under the Guaranteed Programme occurs on or before 26 March 2010, Guaranteed Liabilities for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Signed

Oliver Whelan

Director

Schedule

DESCRIPTION OF GUARANTEED PROGRAMME

Issuer:	Irish Life & Permanent plc
Programme:	€3,000,000,000 Euro Note Programme
Guaranteed Liabilities:	Notes issued under the Information Memorandum for the issue of Notes up to €3,000,000,000 aggregate nominal amount and rated by Moody's Investors Service Limited and Standard & Poor's, a division of The McGraw-Hill Companies Inc.
Date of establishment of Programme:	24 February 2010.
Currencies:	denominated in a single currency only agreed between the Issuer and the relevant Dealer(s) and approved by the Minister in accordance with the rules of the ELG Scheme.
Maturity of Notes:	such maturities as agreed but in any case no Note shall have a maturity in excess of five years.