



National Treasury Management Agency

Eligible Liability Guarantee Certificate

NATIONAL TREASURY MANAGEMENT AGENCY

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

GUARANTEE CERTIFICATE

Certificate no. 42 Date: 22 April 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, Guaranteed Liabilities for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Signed

Oliver Whelan

Director

Schedule

DESCRIPTION OF GUARANTEED LIABILITY

Issuer:	Irish Life & Permanent plc
Guaranteed Liabilities:	€1,250,000,000 3.125% Guaranteed Notes due 22 April 2013 under the Issuer's €15 billion Euro Note Programme
Offering Price:	99.848 per cent
Currency:	EUR
Maturity of Notes:	22 April 2013
Coupon:	3.125%, payable annually
ISIN:	XS0504108118