

National Treasury Management Agency

Eligible Liability Guarantee Certificate

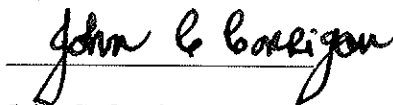
**NATIONAL TREASURY MANAGEMENT AGENCY
CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)
SCHEME 2009**

GUARANTEE CERTIFICATE

Certificate no. 7 Date: 11 January 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 9 February 2010, Guaranteed Liabilities for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Signed



John C. Corrigan

Chief Executive



Schedule

DESCRIPTION OF GUARANTEED LIABILITY

Issuer:	The Governor and Company of the Bank of Ireland
Programme:	Programme for the issuance of certificates of deposit ("Yankee CDs")
Currencies:	US\$
Date of establishment of Programme:	5 October 2006
Date of last update of Programme:	Not Applicable