



**National Treasury Management Agency**

**Eligible Liability Guarantee Certificate**

**NATIONAL TREASURY MANAGEMENT AGENCY**

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

**GUARANTEE CERTIFICATE**

**Certificate no. 2     Date: 4 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 3 February 2010, Guaranteed Liabilities for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Signed

Oliver Whelan

Director

Brian Murphy

Director

Schedule

DESCRIPTION OF GUARANTEED LIABILITY

<b>Issuer:</b>	<b>Irish Life &amp; Permanent plc</b>
<b>Programme:</b>	<b>UK Eligible Debt Securities (EDS) corresponding to Commercial Paper and Certificates of Deposit Programme</b>
<b>Date of establishment of Programme:</b>	<b>2 March 2004</b>
<b>Date of last Update:</b>	<b>None to date</b>
<b>Maturity of Notes:</b>	<b>Minimum maturity of one day, maximum maturity of 364 days.</b>
<b>Currency:</b>	<b>Stg £</b>