Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta
National Treasury Management Agency

Eligible Liability Guarantee Certificate

NATIONAL TREASURY MANAGEMENT AGENCY

CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE) SCHEME 2009

GUARANTEE CERTIFICATE

Certificate no. 73

Date: 25 October 2011

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

Anthony Linehan

Deputy Director

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Schedule

DESCRIPTION OF GUARANTEED LIABILITY

Issuer:	**Irish Life & Permanent plc**
Guaranteed Liabilities:	**€3,300,000,000 4 percent. Guaranteed Notes due 2 February 2012 under the Issuer's €15 billion Euro Note Programme**
Issue Price:	**100%**
Currency:	**EUR**
Maturity of Notes:	**2 February 2012**
Coupon:	**4.000% per annum**
ISIN:	**XS0698635074**