

ROYAL BANK OF SCOTLAND GROUP PLC
Form FWP
October 15, 2009

Free Writing Prospectus dated October 14, 2009
(to Prospectus, dated September 30, 2009 and
Prospectus Supplement, dated October 14, 2009)

Filed Pursuant to Rule 433
Registration Statement No. 333-162219

TERMS AND CONDITIONS

USD 1,500,000,000 6.40% Senior Notes due October 21, 2019

Issuer	The Royal Bank of Scotland Group plc
Issuer Ratings	A1 / A / AA- (Moody's / S&P / Fitch)
Ranking	Senior
Principal Amount	USD 1,500,000,000
Price to the Public	99.891%
Redemption Price	100.0000% of principal amount of the relevant Note
Specified Currency	USD
Trade Date	October 14, 2009
Settlement Date	October 21, 2009, in accordance with DTC's procedures (T+5)
Maturity	October 21, 2019
Call Option	No
Benchmark	T 3.625% due August 15, 2019
Benchmark Yield	3.415%
Re-Offer Yield	6.415% (semi-annual)
Re-Offer Spread to UST	T+300 bps
Coupon	6.40% (semi-annual)
Day Count Convention	30/360 unadjusted
Bookrunner	RBS Securities Inc.

Co-Managers

BB&T Capital Markets, a division of Scott & Stringfellow, LLC
BNY Mellon Capital Markets, LLC
Citigroup Global Markets Inc.
Goldman, Sachs & Co.
J.P. Morgan Securities Inc.
SunTrust Robinson Humphrey, Inc.
U.S. Bancorp Investments, Inc.

	Wells Fargo Securities, LLC
Underwriting Discount	0.450%
Interest Payment Period	Semi-Annual
Interest Payment Date(s)	On the 21st day of each April and October commencing April 21, 2010
Format	SEC-Registered
Denominations	USD \$100,000 and integral multiples of USD \$1,000 in excess thereof
Listing	We intend to apply to list the Senior Notes on the London Stock Exchange
Clearing and Settlement	DTC and Euroclear/Clearstream
CUSIP / ISIN	780097AW1 / US780097AW11

The security ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time by Moody's, S&P or Fitch.

The issuer has filed a registration statement (including a base prospectus) with the SEC for the offering to which this free writing prospectus relates. Before you invest in this offering, you should read the base prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, RBS Securities Inc. will arrange to send you the base prospectus at no charge if you request it by calling 1-866-884-2071.