

Ms Elizabeth M Murphy
Secretary,
Securities and Exchange Commission
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USA

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Dear Ms Murphy

Short-term borrowings requirements disclosure – File number S7-22-10

The Royal Bank of Scotland Group plc is a banking group based in the United Kingdom. The Group has securities registered under the Securities Exchange Act of 1934 and consequential filing obligations with the US Securities and Commission.

We welcome the Commission's proposal to permit foreign private issuers to base their categories of short-term borrowings on classifications under IFRS. However, disclosure of the average and maximum amounts outstanding for 2010 and comparative periods is, we believe, unduly burdensome. These data are not currently required by our principal regulator the Financial Services Authority and the Group does not have the capability to collect this information in time for its 2010 financial statements given the extremely short timescale. We would ask the Commission to consider delaying application of the rule to foreign private issuers to 2011 calendar year financial statements without comparatives.

Yours sincerely



R Kapoor
Group Chief Accountant