

ROYAL BANK OF SCOTLAND GROUP PLC
 Form 424B5
 January 30, 2012

Filed under Rule 424(b)(5), Registration Statement No. 333-162219
 Preliminary Pricing Supplement No. 7 dated January 30, 2012 (to: Prospectus dated September 30, 2009 and
 Prospectus Supplement dated November 21, 2011)

CUSIP / Aggregate ISIN	Principal Amount	Price to Public	Selling Commission	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survivor Option
78012DAG8 / US78012DAG88	\$	100.00%	1.70%	\$	FIXED	5.25% per annum	MONTHLY	02/15/2019	03/15/2012	\$5.25	NO

Redemption Information: Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities Inc.

The Royal Bank of Scotland
 Group plc

Offering Dates: 01/30/2012 through
 02/06/2012
 Trade Date: 02/06/2012 @ 12:00 P.M.
 ET
 Settlement Date: 02/09/2012
 Minimum Denomination/Increments:
 \$1,000.00/\$1,000.00
 Initial trades settle flat and clear SDFS:
 DTC Book-Entry only
 DTC Number 2230 via RBS Securities
 Inc.

The Royal Bank of Scotland Group plc
 Retail Corporate Notes
 Prospectus dated September 30, 2009
 and Prospectus Supplement dated
 November 21, 2011

If the maturity date or an interest
 payment date for any note is not a

business day (as that term is defined in the prospectus supplement), principal, premium, if any, and interest for that note is paid on the next business day, and no interest will accrue from, and after, the maturity date or interest payment date.

The notes will be treated as fixed rate debt instruments for U.S. federal income tax purposes.