

ROYAL BANK OF SCOTLAND GROUP PLC
 Form 424B5
 August 13, 2012

Filed under Rule 424(b)(5), Registration Statement No. 333-162219

Preliminary Pricing Supplement No. 14 dated August 13, 2012 (to: Prospectus dated September 30, 2009 and Prospectus Supplement dated November 21, 2011)

CUSIP	Aggregate	Price	1st	1st								
ISIN	Principal	Selling	Net	Coupon	Coupon	Coupon	Maturity	Coupon	Coupon	Survivor's	Product	
Number	Amount	Public	Commission	Proceeds	Type	Rate	Frequency	Date	Date	Amount	Option	Ranking
78012DAP8						3.75%						
/						per						
US78012DAP8	\$ 100.00	%1.50%	\$	FIXED	annum	MONTHLY	08/15/2009	09/15/2011	\$2.29	NO	SENIOR	

Redemption Information:
 Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS
 Securities Inc.

Offering Dates: 08/13/2012 through 08/20/2012
 Trade Date: 08/20/2012
 Settlement Date: 08/23/2012
 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

The Royal Bank of Scotland Group plc 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.

Intended to be listed on the Channel Islands Stock
Exchange.