

Final Terms dated 6 May 2009

Lloyds TSB Bank plc
Issue of £2,750,000,000 Floating Rate Notes due May 2011
Guaranteed by The Commissioners of Her Majesty's Treasury
under the £50,000,000,000
Senior Debt Issuance Programme

CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 11 February 2009. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Information Memorandum.

1. (i) Issuer: Lloyds TSB Bank plc.
(ii) Guarantor: The Bank has received an Eligibility Certificate in relation to the Notes. Accordingly, The Commissioners of Her Majesty's Treasury have unconditionally and irrevocably guaranteed the due payment of all sums due and payable under the Notes. Its obligations in that respect are contained in the Deed of Guarantee. (see www.dmo.gov.uk)
2. (i) Series Number: 37
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Sterling ("£")
4. Aggregate Nominal Amount:
(i) Series: £2,750,000,000
(ii) Tranche: £2,750,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: £100,000
(ii) Calculation Amount: £100,000
7. (i) Issue Date: 6 May 2009
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: Interest Payment Date falling in or nearest to May 2011
9. Interest Basis: 3 month GBP LIBOR + 0.33 per cent. per annum Floating Rate
(further particulars specified below)

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| 10. Redemption/Payment Basis: | Redemption at par |
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. Status of the Notes: | As per Condition 3 |
| 13. Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. Fixed Rate Note Provisions | Not Applicable |
| 15. Floating Rate Note Provisions | Applicable |
| (i) Interest Period(s): | The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date |
| (ii) Specified Interest Payment Dates: | Interest shall be payable quarterly in arrear on 6 February, 6 May, 6 August and 6 November in each year up to and including the Maturity Date |
| (iii) First Interest Payment Date: | 6 August 2009 |
| (iv) Interest Period Date: | Not Applicable |
| (v) Business Day Convention: | Modified Following Business Day Convention |
| (vi) Business Centre(s): | London |
| (vii) Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
| (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Agent): | Not Applicable |
| (ix) Screen Rate Determination: | |
| – Reference Rate: | 3 month GBP LIBOR |
| – Interest Determination Date(s): | The first day of each Interest Period |
| – Relevant Screen Page: | Reuters Page LIBOR01 |
| (x) ISDA Determination: | Not Applicable |
| (xi) Margin(s): | + 0.33 per cent. per annum |

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| (xii) Minimum Rate of Interest: | Not Applicable |
| (xiii) Maximum Rate of Interest: | Not Applicable |
| (xiv) Day Count Fraction: | Actual/365 (Fixed), Adjusted |
| (xv) Fall back provisions,
rounding provisions,
denominator and any other
terms relating to the method
of calculating interest on
Floating Rate Notes, if
different from those set out
in the Conditions: | Not Applicable |

16. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

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| 17. Final Redemption Amount of
each Note | £100,000 per Calculation Amount |
| 18. Early Redemption Amount
Early Redemption Amount(s) per
Calculation Amount payable on
redemption for taxation reasons or
on event of default and/or the method
of calculating the same (if required or
if different from that set out in the
Conditions): | As per Conditions |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 19. Form of Notes: | Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note
which is exchangeable for Definitive Notes in the limited circumstances
specified in the Permanent Global Note |
| 20. New Global Note: | Yes |
| 21. Financial Centre(s) or other special
provisions relating to payment
dates: | London |
| 22. Talons for future Coupons
to be attached to Definitive Notes
(and dates on which such Talons
mature): | No. |
| 23. Redenomination, renominatisation
and reconventioning provisions: | Not Applicable |

24. Other final terms: (i) Fee as separately agreed between the Issuer and the Dealer.
- (ii) The Bank agrees that it will not vary, amend, waive, release, novate, supplement, extend or restate in any respect the terms and conditions of the Notes without obtaining the prior written consent of the Guarantor.

DISTRIBUTION

25. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
26. If non-syndicated, name of Dealer: The Royal Bank of Scotland plc
27. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
28. Additional selling restrictions: Not Applicable
29. Listing and Admission to trading: Application is expected to be made for the Notes to be admitted to the Official List of the UK Listing Authority and to trading on the regulated market of the London Stock Exchange plc with effect from 6 May 2009.

OPERATIONAL INFORMATION

30. ISIN Code: XS0427207120
31. Common Code: 042720712
32. Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable
33. Delivery: Delivery against payment
34. Names and addresses of initial Paying Agent(s): Citibank N.A., London Branch
35. Names and addresses of additional Paying Agent(s) (if any): Not Applicable

36. Intended to be held in a manner which would allow Eurosystem eligibility:



Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue of the Notes described herein pursuant to the £50,000,000,000 Senior Debt Issuance Programme of Lloyds TSB Bank plc.

SIGNED on behalf of
LLOYDS TSB BANK plc



D. R. Pearson P167
Director - Trading & Sales Support
Lloyds TSB Bank plc,
Corporate Markets

By:
(Authorised Signatory)