21 September 2010

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

Issue of CAD145,172,000 Fixed/Floating Dated Subordinated Notes due September 2018
Under the €25,000,000,000
Euro Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the prospectus dated 8th January, 2010 as supplemented by the supplements dated 18 January 2010, 26 February 2010, 13 May 2010, 21 May 2010 and 11 August 2010 (together, the "**Prospectus**") which together constitutes a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of Directive 2003/71/EC (the "**Prospectus Directive**") and must be read in conjunction with the Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing during normal office hours at, and copies may be obtained from, the registered office of the Issuer at Head Office, 40 Mespil Road, Dublin 4, Ireland and the specified offices of each of the Paying Agents.

1.	Issuer:		The Governor and Company of the Bank of Ireland
2.	(i)	Series Number:	667
	(ii)	Tranche Number:	1
3.	Specified Currency or Currencies:		Canadian dollars ("**CAD**")
4.	Aggregate Nominal Amount:		
	— Tranche:		CAD145,172,000
	— Series:		CAD145,172,000
5.	Issue Price:		100 per cent. of the Aggregate Nominal Amount
6.	(a)	Specified Denominations:	CAD75,000 and integral multiples of CAD1,000 in excess thereof up to and including CAD150,000. No Notes in definitive form will be issued with a denomination above CAD150,000
	(b)	Calculation Amount:	CAD1,000
7.	(i)	Issue Date:	22 September 2010
	(ii)	Interest Commencement Date:	22 September 2010
8.	Maturity Date:		Interest Payment Date falling in or nearest to September 2018
9.	Interest Basis:		8.50 per cent. per annum Fixed Rate, payable semi-annually in arrear up to but excluding 22 September 2013. From and including 22 September 2013, until the Maturity Date, Floating Rate at a rate equal to three month BA CDOR plus 6.85 per cent. per annum payable quarterly in arrear (further particulars specified below)
10.	Redemption/Payment Basis:		Redemption at par
11.	Change of Interest Basis or Redemption/ Payment Basis:		The Notes will be Fixed Rate Notes up to but excluding 22 September 2013. From and including 22 September 2013, the Notes will be Floating Rate

			Notes
12.	Put/Call Options:		Issuer Call, see item 20 below, subject to regulatory approval
13.	Status of the Notes:		Dated Subordinated
14.	Method of distribution:		Not Applicable. The Notes are being issued in exchange for certain existing securities

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions		Applicable to but excluding 22 September 2013
	(i)	Rate(s) of Interest:	8.50 per cent. per annum payable semi-annually in arrear
	(ii)	Interest Payment Date(s):	22 March and 22 September in each year up to and including 22 September 2013
	(iii)	Fixed Coupon Amount(s):	CAD42.50 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	If interest is required to be calculated for a period ending other than on an Interest Payment Date before 22 September 2013, the Day Count Fraction will be the actual number of days in such period divided by 365
	(vi)	Determination Date(s):	Not Applicable
	(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16.	Floating Rate Note Provisions		Applicable from and including 22 September 2013
	(i)	Specified Period(s)/Specified Interest Payment Dates:	22 March, 22 June, 22 September and 22 December in each year up to and including 22 September 2018
	(ii)	First Interest Payment Date:	22 December 2013
	(iii)	Business Day Convention:	Modified Following Business Day Convention
	(iv)	Additional Business Centre(s):	New York
	(v)	Manner in which the Rate of Interest and Interest Amount is to be determined:	ISDA Determination
	(vi)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Citibank, N.A., London Branch
	(ivi)	Screen Rate Determination:	Not Applicable
	(viii)	ISDA Determination:	
		- Floating Rate Option:	CAD-BA-CDOR
		- Designated Maturity:	3 months
		- Reset Date:	First day of each Interest Period
	(ix)	Margin(s):	+ 6.85 per cent. per annum
	(x)	Minimum Rate of Interest:	Not Applicable
	(xi)	Maximum Rate of Interest:	Not Applicable
	(xii)	Day Count Fraction:	Actual/Actual

	(xiii)	Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	As set out in the Conditions
17.	Zero Coupon Note Provisions		Not Applicable
18.	Index Linked Interest Note Provisions		Not Applicable
19.	Dual Currency Note Provisions		Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Issuer Call:		Applicable
	(i)	Optional Redemption Date(s):	22 September 2013 and any Interest Payment Date thereafter
	(ii)	Optional Redemption Amount and method, if any, of calculation of such amount(s):	CAD1,000 per Calculation Amount
	(iii)	If redeemable in part:	Not Applicable
		(a) Minimum Redemption Amount:	Not Applicable
		(b) Maximum Redemption Amount:	Not Applicable
	(iv)	Notice period (if other than as set out in the Conditions):	As set out in the Conditions
21.	Investor Put:		Not Applicable
22.	Final Redemption Amount:		CAD1,000 per Calculation Amount
23.	Early Redemption 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 Condition 5(e)):		As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	(i)	Form of Notes:	Permanent Global Note which is exchangeable for definitive Notes in the limited circumstances specified in the Permanent Global Note
	(ii)	New Global Note:	No
25.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:		New York
26.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):		No
27.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:		Not Applicable
28.	Details relating to Instalment Notes:		

	(i)	Instalment Amount(s):	Not Applicable
	(ii)	Instalment Date(s):	Not Applicable
29.	(i)	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
	(ii)	Consolidation provisions:	Not Applicable
30.	Other final terms:		Not Applicable

DISTRIBUTION

31.	(i)	If syndicated, names of Managers:	Not Applicable
	(ii)	Date of Subscription Agreement:	Not Applicable
	(iii)	Stabilising Manager(s) (if any):	Not Applicable
32.	If non-syndicated, name of relevant Dealer:		Not Applicable
33.	U.S. Selling Restrictions:		Reg. S Compliance Category 2; TEFRA C
34.	Additional selling restrictions:		Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Irish Stock Exchange and to listing on its Official List of the Notes described herein pursuant to the €25,000,000,000 Euro Note Programme of The Governor and Company of the Bank of Ireland.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of The Governor and Company of the Bank of Ireland.

By: .....

Duly authorised BRIAN KENNEDY

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing and Admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange and to listing on its Official List with effect from on or around the Issue Date
(ii)	Estimate of total expenses related to admission to trading:	€500

2. RATINGS

The Notes to be issued have been rated:

S & P: BBB+
Moody's: A2

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the interests of Merrill Lynch Canada Inc. and RBC Dominion Securities Inc.as dealer managers in connection with the exchange of the relevant securities for the Notes (the "**Dealer Managers**"), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Not Applicable

5. YIELD (*Fixed Rate Notes only*)

Indication of yield: Not Applicable

6. PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING (*Index-linked Notes only*)

Not Applicable

7. PERFORMANCE OF RATES OF EXCHANGE (***Dual Currency Notes only***)

Not Applicable

8. OPERATIONAL INFORMATION

(i)	ISIN Code:	CA062786AD07
(ii)	Common Code:	054259026
(iii)	Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s)	The Notes will be represented on issue by a Permanent Global Note delivered on or about the Issue Date to CDS Clearing and Depository Services Inc. ("**CDS**") through direct or indirect participants in CDS. The Notes have been ascribed CUSIP 062786AD0. For clearance and settlement, see "*General Information*" below.

(iv)	Delivery:	Delivery against delivery of the relevant securities for which the Notes are being exchanged
(v)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vi)	Intended to be held in a manner which would allow Eurosystem eligibility:	No

GENERAL INFORMATION

Form, Title and Transfer

The Notes will be issued in the form of a bearer global note deposited with CDS & CO., as nominee of CDS and held by CDS (the "**Permanent Global Note**"). Beneficial interests in the Permanent Global Note will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in CDS. Investors may elect to hold interests in the Permanent Global Note directly through any of CDS (in Canada), or Clearstream, Luxembourg or Euroclear (in Europe) if they are participants of such systems, or indirectly through organisations which are participants in such systems. Clearstream, Luxembourg and Euroclear will hold interests on behalf of their participants through customers' securities accounts in their respective names on the books of their respective Canadian subcustodians, each of which is a Canadian Schedule I chartered bank ("**Canadian Subcustodians**"), which in turn will hold such interests in customers' securities accounts in the names of the Canadian Subcustodians on the books of CDS.

For so long as any of the Notes are represented by the Permanent Global Note, each person who is for the time being shown in the records of CDS as the beneficial owner of a particular nominal amount of such Permanent Global Note (in which regard any certificate or other document issued by CDS as to the nominal amount of such Notes standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated by the Issuer, the Agent, and any Paying Agent, as the case may be, as the holder of such nominal amount of such Notes for all purposes other than for the payment of principal and interest on such Notes, the right to which shall be vested, as against the Issuer, the Agent or any other Paying Agent, as the case may be, solely in CDS & CO., or any other nominee appointed by CDS. Principal and interest payments on the Permanent Global Note will be made on behalf of the Issuer by the Agent (through a Canadian dollar wire transfer via its Toronto cash correspondent (Citibank, Toronto)) to CDS & CO., or any other nominee appointed by CDS, and CDS will distribute the payment received to the applicable clearing system.

Definitive Notes

No beneficial owner of the Notes will be entitled to receive physical delivery of Notes in definitive form except in the limited circumstances set out in the Permanent Global Note, including the circumstances described below.

If the Notes represented by the Permanent Global Note are held by or on behalf of CDS and (i) CDS has notified the Issuer that it is unwilling or unable to continue to act as a depository for the Notes and a successor depository is not appointed by the Issuer within 90 working days after receiving such notice; or (ii) CDS ceases to be a recognised clearing agency under the *Securities Act* (Ontario) or a self-regulatory organisation under the *Securities Act* (Québec) or other applicable Canadian securities legislation and no successor clearing system satisfactory to the Issuer is available within 90 working days after the Issuer becoming aware that CDS is no longer so recognised, the Issuer will issue, or cause to be issued, definitive Notes in exchange for the Permanent Global Note.

Direct Rights

Where payment in full of principal or interest has not been made in respect of the Permanent Global Note, the Issuer understands that, under existing industry practices, if the Issuer requests any action of the holder of the Permanent Global Note or if an owner of a beneficial interest in the Permanent Global Note wishes to give or take any action which the holder of the Permanent Global Note is entitled to give or take under such Permanent Global Note, CDS, or its respective nominees or successors, as the case may be, as the holders of such Permanent Global Note would authorise the participants through which the relevant beneficial interests are held to give or take such action, and such participants would authorise owners of beneficial interests owning through such participants to give or take such action or would otherwise act upon the instructions of the beneficial owners holding through them. The foregoing is without prejudice to the Trust Deed.

CDS

CDS was formed in November 2006 pursuant to the restructuring of The Canadian Depository for Securities Limited ("**CDS Ltd.**"). After the restructuring, CDS Ltd., founded in 1970, remains the holding company for CDS and two other operating subsidiaries and is Canada's national securities clearing and depository services organisation. Functioning as a services utility for the Canadian financial community, CDS provides a variety of

computer-automated services for financial institutions and investment dealers active in domestic and international capital markets.

CDS Participants include banks (including the Canadian Subcustodians), investment dealers and trust companies and may include certain of the dealers under the Programme or the Dealer Managers. Indirect access to CDS is available to other organisations that clear through or maintain a custodial relationship with a CDS Participant. Transfers of ownership and other interests, including cash distributions, in Notes in CDS may only be processed through CDS Participants and will be completed in accordance with existing CDS rules and procedures. CDS operates in Montreal, Toronto, Calgary, Vancouver and Halifax to centralise securities clearing functions through a central securities depository.

CDS is wholly owned by CDS Ltd., a private corporation owned one-third by investment dealers, one-third by banks and one-third by trust companies through their respective industry associations. CDS is the exclusive clearing house for equity trading on the Toronto Stock Exchange and also clears a substantial volume of "over the counter" trading in equities and bonds.

Global Clearance and Settlement Procedures

Initial settlement for the Notes will be made in immediately available Canadian dollar funds.

Secondary market trading between CDS Participants will be in accordance with market conventions applicable to transactions in book-based Canadian domestic bonds. Secondary market trading between Clearstream, Luxembourg participants and/or Euroclear participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream, Luxembourg and Euroclear and will be settled using the procedures applicable to conventional Eurobonds in immediately available funds.

Transfers between CDS and Clearstream, Luxembourg or Euroclear

Links have been established among CDS and Clearstream, Luxembourg and Euroclear to facilitate initial issuance of the Notes and cross-market transfers of the Notes associated with secondary market trading. CDS will be directly linked to Clearstream, Luxembourg and Euroclear through the CDS accounts of their respective Canadian Subcustodians.

Cross-market transfers between persons holding directly or indirectly through CDS Participants, on the one hand, and directly or indirectly through Clearstream, Luxembourg or Euroclear participants, on the other, will be effected in CDS in accordance with CDS rules. However, such cross-market transactions will require delivery of instructions to the relevant clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines. The relevant clearing system will, if the transaction meets its settlement requirements, deliver instructions to CDS directly or through its Canadian Subcustodian to take action to effect final settlement on its behalf by delivering or receiving Notes in CDS, and making or receiving payment in accordance with normal procedures for settlement in CDS. Clearstream, Luxembourg participants and Euroclear participants may not deliver instructions directly to CDS or the Canadian Subcustodians.

Because of time-zone differences, credits of Notes received in Clearstream, Luxembourg or Euroclear as a result of a transaction with a CDS Participant will be made during subsequent securities settlement processing and dated the business day following the CDS settlement date. Such credits or any transactions in such Notes settled during such processing will be reported to the relevant Clearstream, Luxembourg participants or Euroclear participants on such business day. Cash received in Clearstream, Luxembourg or Euroclear as a result of sales of Notes by or through a Clearstream, Luxembourg participant or a Euroclear participant to a CDS Participant will be received with value on the CDS settlement date but will be available in the relevant Clearstream, Luxembourg or Euroclear cash account only as of the business day following settlement in CDS.

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