

ROYAL BANK OF SCOTLAND GROUP PLC
 Form 424B5
 January 14, 2013

Filed under Rule 424(b)(5), Registration Statement No. 333-184147
 Preliminary Pricing Supplement No. 31 dated January 14, 2013 (to: Prospectus dated September 28, 2012 and
 Prospectus Supplement dated September 28, 2012)

CUSIP / ISIN Number	Aggregate Principal Amount	Price to Public	Selling Commission	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survival Option
78012DBG7 / US78012DBG79	\$	100.00%	1.50%	\$	FIXED	2.00% per annum	MONTHLY	01/15/2018	02/15/2013	\$1.11	NO

Redemption Information:
 Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities
 Inc.

Offering Dates: 01/14/2013
 through 01/22/2013
 Trade Date: 01/22/2013
 Settlement Date:
 01/25/2013
 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 28, 2012
 and Prospectus Supplement dated September 28, 2012

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.