

ROYAL BANK OF SCOTLAND PLC

Form 424B5

February 22, 2011

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee(1) |
|---|----------------------------------|-------------------------------|
| Retail Corporate Notes | \$16,733,000 | \$1,942.70 |

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933

Filed under Rule 424(b)(5), Registration Statement Nos. 333-162219, 333-162219-01
 Final Pricing Supplement No. 20 – dated February 22, 2011 (to: Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010)

| CUSIP Number | Aggregate Principal Amount | Price to Selling Commission | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | Group Amount | Survivor's Option | Pro Rata |
|--------------|----------------------------|-----------------------------|--------------|-------------|----------------------|------------------|---------------|-----------------|--------------|-------------------|----------|
| 78011RAV5 | \$16,733,000 | 100% | \$16,448,539 | FIXED | 5.00% (Per Annum) | MONTHLY | 02/15/2018 | 03/15/2011 | \$2.78 | NO | SEN |

Redemption Information: Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities Inc.

The Royal Bank of Scotland plc

Offering Dates: 02/14/2011 through 02/22/2011
 Trade Date: 02/22/2011 @ 12:00 PM ET
 Settlement Date: 02/25/2011
 Minimum Denomination/Increments: \$1,000.00/\$1,000.00
 Guaranteed in full by The Royal Bank of Scotland Group plc
 Initial trades settle flat and clear SDFS: DTC Book-Entry only
 DTC Number 2230 via RBS Securities Inc.

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.

Royal Bank of Scotland plc
 Retail Corporate Notes
 Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010