

FINAL TERMS

Part A

Contractual Terms

Final Terms dated 31 March 2006

**OKO Osuuspankkien Keskuspankki Oyj ("OKO Bank")
Issue of Euro 50,000,000 Floating Rate Notes due April 2008
under the EUR 8,000,000,000 Programme for the Issuance of Debt Instruments**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 2 November and the supplemental Base Prospectus dated 1 March 2006 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Instruments described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplemental Base Prospectus are available for viewing at www.okobank.com and copies may be obtained from OKO Bank at Teollisuuskatu 1b, FIN-00510 Helsinki.

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| 1. | Issuer: | OKO Osuuspankkien Keskuspankki Oyj |
| 2. | (i) Series Number: | 65 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | Aggregate Nominal Amount of Instruments admitted to trading: | EUR50,000,000 |
| | (i) Series: | EUR50,000,000 |
| | (ii) Tranche: | EUR50,000,000 |
| 5. | Issue Price: | 100.00 per cent of the Aggregate Nominal Amount |
| 6. | Specified Denominations: | EUR100,000 |
| 7. | (i) Issue Date: | 4 April 2006 |
| | (ii) Interest Commencement Date | 4 April 2006 |
| 8. | Maturity Date: | 4 April 2008 subject to adjustment in accordance with the Modified Following Business Day Convention |

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| 9. | Interest Basis: | 3-month EURIBOR plus 0.02 % Floating Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Status of the Instruments: | Unsubordinated |
| 14. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Instrument Provisions | Not Applicable |
| 16. | Floating Rate Instrument Provisions | Applicable |
| | (i) Interest Period(s) | The period beginning on (and including) the Issue Date and ending on (but excluding) the Specified Interest Payment Date falling on 21 July 2006 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: | 21 July, 21 October, 21 January and 21 April in each year from and including 21 July 2006 (long first coupon) up to and including the Maturity Date (short last coupon) subject to adjustment in accordance with the Business Day Convention stated below |
| | (iii) Business Day Convention: | Modified Following Business Day Convention |
| | (iv) Business Centre(s): | TARGET |
| | (v) Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
| | (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent): | Not Applicable |

- (vii) Screen Rate Determination:
 - Reference Rate: 3-month EURIBOR except for (i) the long first coupon for which the Reference Rate shall be the linear interpolation of 3- and 4-month EURIBOR and (ii) the short last coupon for which the Reference Rate shall be the linear interpolation of 2- and 3-month EURIBOR
 - Interest Determination Date(s): Two Business Days prior to the start of each Interest Period
 - Relevant Screen Page: Telerate Page 248
 - (viii) ISDA Determination: Not Applicable
 - (ix) Margin(s): Plus 0.02 per cent per annum
 - (x) Minimum Rate of Interest: Not Applicable
 - (xi) Maximum Rate of Interest: Not Applicable
 - (xii) Day Count Fraction: Actual/360, adjusted
 - (xiii) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Instruments, if different from those set out in the Conditions: Not Applicable
17. **Index-Linked Interest Instrument Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 18. **Call Option** Not Applicable
- 19. **Put Option** Not Applicable
- 20. **Final Redemption Amount of each Instrument** EUR100,000 per Instrument of EUR100,000 specified denomination
- 21. **Early Redemption Amount**
 - Early Redemption Amount(s) of each Instrument payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if
 - As set out in the Conditions

required or if different from that set out in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

22.	Form of Instruments:	Bearer Instruments: Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments on in the limited circumstances specified in the Permanent Global Instrument.
23.	Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
24.	Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature):	No
25.	Details relating to Partly Paid Instruments: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Instruments and interest due on late payment:	Not Applicable
26.	Details relating to Instalment Instruments: amount of each instalment, date on which each payment is to be made:	Not Applicable
27.	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
28.	Consolidation provisions:	Not Applicable
29.	Other final terms:	Not Applicable

DISTRIBUTION

30.	If syndicated, names of Managers:	Not Applicable
31.	If non-syndicated, name of Dealer:	J.P. Morgan Securities Ltd. 125 London Wall London EC2Y 5AJ

32. Additional selling restrictions: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of the Instruments described herein pursuant to the EUR 8,000,000,000 Programme for the Issuance of Debt Instruments of OKO Osuuspankkien Keskuspankki Oyj.

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

No person shall have any right to enforce any term or condition of the Instruments under the Contracts (Rights of Third Parties) Act 1999.

RESPONSIBILITY

OKO Bank accepts responsibility for the information contained in these Final Terms.

Signed on behalf of OKO Osuuspankkien Keskuspankki Oyj (OKO Bank):

By:
Duly authorised

By:
Duly authorised

Part B
Other Information

1. **LISTING**

- (i) Listing: London Stock Exchange
- (ii) Admission to trading: Application has been made for the Instruments to be admitted to trading on the regulated gilt edged and fixed interest market of the London Stock Exchange with effect from 4 April 2006.

2. **RATINGS**

Ratings: The Instruments to be issued have been rated:

S& P: AA-

Moody's: Aa2

Fitch: AA-

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

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

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

- (i) Reasons for the offer: The proceeds will be used by the Issuer for general corporate purposes.
- (ii) Estimated net EUR50,000,00
proceeds:
- (iii) Estimated total Listing Fees only
expenses:

5. **Floating Rate Instruments - HISTORIC INTEREST RATES**

Details of historic EURIBOR rates can be obtained from Telerate

6. **OPERATIONAL INFORMATION**

ISIN Code: XS0249945543

Common Code: 024994554

Any clearing system(s) other than Not Applicable
Euroclear Bank S.A./N.V. and
Clearstream Banking Societe

Anonyme and the relevant
identification number(s):

Delivery: Delivery against payment

Names and addresses of additional Not Applicable

Paying Agent(s) (if any):