

September 14, 2011

Shinsei Bank, Limited
Zurich Insurance Company Ltd.

Shinsei Bank and Zurich Insurance Company to Offer Personal Accident Insurance to Shinsei Bank Account Holders via Direct Mail

Tokyo (Wednesday, September 14, 2011) --- Shinsei Bank, Limited (“Shinsei Bank”; “the Bank”) and Zurich Insurance Company Ltd. (“Zurich”) have announced that they will begin offering personal accident insurance via direct mail from Tuesday, September 27, 2011.

In celebration of the tenth anniversary of the launch of Shinsei Bank’s *PowerFlex* bank account, the new initiative will offer Zurich’s personal accident insurance to *PowerFlex* account holders. The personal accident insurance will be provided via direct mail, and will not be available at Shinsei Bank counters. Direct mail will be sent to eligible *PowerFlex* account holders from Tuesday, September 27, 2011. Customers may apply for an insurance policy by simply returning the application form enclosed in the direct mail.

By providing this opportunity to obtain personal accident insurance via direct mail, in addition to the personalized consulting services it offers at branches, Shinsei Bank is aiming to deepen relationships with its younger customers and with customers who have previously had few opportunities to visit a branch. For Zurich, the initiative is an opportunity to offer its personal accident insurance to a wide section of Shinsei Bank’s customer base, leveraging its experience and expertise in providing personal accident insurance through direct marketing channels.

Going forward both companies will further expand opportunities to introduce Zurich’s personal insurance products to Shinsei Bank customers, and will continue working to develop product offerings that fit the lifestyle needs of customers.

About Shinsei Bank, Limited

Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to both institutional and individual customers. The Bank has total assets of 9.4 trillion yen (US\$117.7 billion) on a consolidated basis (as of June 2011) and a network of outlets throughout Japan. Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders.

News and other information about Shinsei Bank is available at <http://www.shinseibank.com/english/index.html>

About Zurich Financial Services Group

Zurich Financial Services Group (Zurich) is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East as well as other markets. It offers a wide range of general insurance and life insurance products and services for individuals, small businesses, mid-sized and large companies as well as multinational corporations. Zurich employs about 60,000 people serving customers in more than 170 countries. Founded in 1872, the Group is headquartered in Zurich, Switzerland. Zurich Financial Services Ltd (ZURN) is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt program (ZFSVY) which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

For more information about Zurich Insurance Company Ltd, please visit <http://www.zurich.co.jp/english/aboutus/about/message.html>