

For Immediate Release

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Name of Representative: Shigeki Toma
President and CEO
(Code: 8303, TSE First Section)

Shinsei Bank to Offer Yen-Denominated Fixed Annuity, *Minori no Jikan*

For customers looking for a yen-denominated, more stable investment option for retirement allowance or other funds

Tokyo (Monday, October 31, 2011) – Shinsei Bank, Limited, today announced that it will begin sales of *Minori no Jikan*, a yen-denominated fixed annuity product (Official product name: Non-participating individual annuity (001) / Underwriter: Taiyo Life Insurance Company (“Taiyo Life”), at its network of branches from Tuesday, November 1, 2011. This is the first insurance product from Taiyo Life to be sold through bank counters.

Minori no Jikan is a fixed annuity that allows stable, yen-denominated investment of funds for the future. The value of customers’ future annuity (annuitization value and basic annuity amount) is fixed in yen at the time a policy is taken out. Customers may receive their funds as fixed annuity payments spread over five or ten years, or as a lump sum disbursed on the annuity payment start date. The product also allows flexible long-term investment planning, even in cases where customers suddenly require access to their investment and need to cancel the policy during the deposit period (the time between the contract date and the day before annuity payment start date); for example, a 60 year old male whose policy is for a deposit period of ten years will receive a basic surrender amount in excess of his basic policy amount (single premium), after the contract enters its fourth year. In addition, the death benefit paid out in the event that a customer should pass away during the deposit period, will never be less than the basic policy amount (single premium).

Through its branch-based consulting services, Shinsei Bank is offering this new product as a solution for customers looking for a more secure investment option for their retirement allowance, and for customers desiring a more stable, long-term, yen-denominated investment, in light of recent global economic conditions.

Shinsei Bank’s retail banking services aim to enrich and “color” the lives of our customers by providing them with high value-added products and services.

※Please refer to the attachment for further details.

Attachment

Yen-denominated Fixed Annuity *Minori no Jikan*

Contract Conditions	
Age for eligibility	20 to 75 years old (in one year units)
Age at which annuity payments begin	50 to 85 years old (in one year units)
Deposit period	10 – 50 years (in one year units)
Premium payment method	One-time premium contribution only
Minimum level (premium payments etc.)	Single premium of ¥1,000,000 or above (in units of ¥500,000), plus basic annuity amount of ¥120,000 or above
Maximum level (Basic annuity amount etc.)	Basic annuity amount of up to ¥30,000,000 (including other Taiyo Life individual annuities held)
Annuity payment period	5 years or 10 years
Medical examination	Notification basis (notification of profession only)

About Insurance products

- This press release provides a product overview and is not intended as an offer to sell insurance. Please make sure to refer to the *Toku ni juuyouna o-shirase (keiyaku gaiyou / chuui kanki jouhou) ken shouhin panfuretto* and *Go-keiyaku no shiori / Yakkan* (Japanese only) documents.
- The representative of Shinsei Bank (the life insurance salesperson) is an intermediary for the conclusion of an insurance contract between the customer and the underwriting insurance company, and does not have authority as an agent to conclude insurance contracts. Accordingly, insurance policies become effective when the underwriting insurance company has approved the contract application made by the customer.
- The decision on whether or not to conclude a contract for an insurance product will have absolutely no effect on a customer's other transactions with Shinsei Bank.
- This product is an insurance product, not a bank deposit, and therefore is not covered by deposit insurance.
- This product is subject to the cooling off system.
- For further details, please consult with a life insurance salesperson accredited as a life insurance salesperson for the respective product.

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>