

Revision of Business Organization

Tokyo (Monday, May 14, 2001) -- Shinsei Bank, Limited ("Shinsei Bank") announced the revision of its business organization, effective today, as follows.

(1) Revision related to the Financial Engineering Group (FEG)

In order to position loans as one of financial products our bank can provide, to integrate know how of financial products and to provide innovative financial services;

- The Institutional Bank Credit Management Division previously belonging to the Risk Management Group has been transferred to FEG and renamed the **Balance Sheet Credit Division**.
- The **FEG Business Division** has been established which supervises and coordinates FEG business activities.
- The Treasury Division and the Trading Division have been integrated to newly created **Markets Division** under FEG. The Markets Division is responsible for market related business previously covered by the Capital Markets Division.
- The **Structured Trading Division** has been established which is responsible for loan trading, securitization and other businesses previously covered by the Capital Markets Division.
- The Economics Division has been reorganized under the Balance Sheet Credit Division of FEG and renamed the **Economics Department**.

(2) Revision related to the Corporate Banking Business Group

The Corporate Banking Business Division IX has been established which is responsible for marketing diversified financial products and services to new customers. The Business Strategy Department has been established within the Corporate Banking Division to plan and propose individual business strategies for our customers.

(3) Revision related to the Corporate Business Strategy Group

The Special Situations Management Division has been transferred to the Corporate Business Strategy Group to improve our loan portfolio comprehensively and effectively.

(4) Renaming of the Inspection Division

The Inspection Division has been renamed the **Internal Auditing Division** reflecting the focus by the Division on internal auditing, investigation and assessment of the efficiency of internal controls.