Shinsei Bank announces the terms of Long-Term Credit Debentures Public Sales Issue, 1 & 5 year(s)

Tokyo (Tuesday, February 26, 2002) --- Shinsei Bank, Limited ("Shinsei Bank") today announced the terms of the Long-Term Credit Debentures (Public Sales Issue) as follows, considering recent economic and financial conditions.

I. Interest-Bearing and Interest-Compounded Long-Term Credit Debenture Public Sales Issue, 5 years

1. <u>Coupon Rate etc.</u>

		March **First Half Issue**	February Second Half Issue (for reference)
Interest-Bearing Debenture	Coupon	**0.3% per annum**	0.3% per annum
	Issue Price	**¥10,000 per ¥10,000**	¥10,000 per ¥10,000
Interest-Compounded Debenture	Average Yield	**0.304%**	0.304%
	Issue Price	**¥10,000 per ¥10,000**	¥10,000 per ¥10,000

2. <u>Sales Period</u>

From **Thursday, February 28, 2002** to **Tuesday, March 12, 2002**

II. Interest-Bearing and Interest-Compounded Long-Term Credit Debenture for Workers' Property Accumulation (*Zaikei* Issue) Public Sales Issue, 5 years

1. <u>Coupon Rate etc.</u>

		March	February (for reference)
Interest-Bearing Debenture	Coupon	**0.3% per annum**	0.2% per annum
	Issue Price	**¥10,000 per ¥10,000**	¥10,000 per ¥10,000
Interest-Compounded Debenture	Average Yield	**0.304%**	0.202%
	Issue Price	**¥10,000 per ¥10,000**	¥10,000 per ¥10,000

2. <u>Sales Period</u>

From **Thursday, February 28, 2002** to **Wednesday, March 27, 2002**

III. Discount Long-Term Credit Debenture
Public Sales Issue, 1 year

1. <u>Discount Rate etc.</u>

		March **First Half Issue**	February Second Half Issue (for reference)
Discount Rate		**0.09% per annum**	0.09% per annum
Issue Price on the last day of the sales period			
	Before tax	**¥9,990** per ¥10,000	¥9,990 per ¥10,000
	After tax	**¥9,991** per ¥10,000	¥9,991 per ¥10,000
Yield to maturity	Before tax	**0.100% per annum**	0.100% per annum
	After tax	**0.090% per annum**	0.090% per annum

2. <u>Sales Period</u>
   From **Thursday, February 28, 2002** to **Tuesday, March 12, 2002**