

Shinsei Bank announces Organizational Changes

Tokyo (Friday, March 15, 2002) -- Shinsei Bank, Limited ("Shinsei Bank") announced the following revisions to its business organization effective on April 1, 2002.

1. Organizational changes

- The "Loan Strategy Division" and the "Loan Division III" will be created, replacing Corporate Banking Business Divisions XIV, XV and XVI.
- The "Osaka Corporate Banking Business Division I" will be renamed "Osaka Corporate Banking Business Division", and the "Osaka Corporate Banking Division II" will be abolished.
- In anticipation of increased restructuring of various industries and companies, the "Corporate Revitalization Team" will be formed in the Structured Trading Division. This team will focus on providing services and products that support customers' business revival and reorganization efforts.

2. Effective date

- April 1, 2002