

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

Tokyo (Tuesday, March 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. Coupon Rate etc.

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

2. Sales Period

From **Thursday, March 28, 2002 to Friday, April 12, 2002**

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

Public Sales Issue, 5 years

1. Coupon Rate etc.

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

2. Sales Period

From **Thursday, March 28, 2002 to Friday, April 26, 2002**

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

1. Discount Rate etc.

		April First Half Issue	March Second Half Issue (for reference)
Discount Rate		0.08% per annum	0.09% per annum
Issue Price on the last day of the sales period			
	Before tax	¥9,992 per ¥10,000	¥9,990 per ¥10,000
	After tax	¥9,993 per ¥10,000	¥9,991 per ¥10,000
Yield to maturity	Before tax	0.090% per annum	0.100% per annum
	After tax	0.080% per annum	0.090% per annum

2. Sales Period

From **Thursday, March 28, 2002** to **Friday, April 12, 2002**