SHINSEI BANK

SHINSEI BANK, LIMITED

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

Tokyo (Monday, August 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.

		September First Half Issue	August Second Half Issue (for reference)
Interest-Bearing Debenture	Coupon	**0.16% per annum**	0.2% per annum
	Issue Price	**¥10,000 per ¥10,000**	¥10,000 per ¥10,000
Interest-Compounded Debenture	Average Yield	**0.162%**	0.202%
	Issue Price	**¥10,000 per ¥10,000**	¥10,000 per ¥10,000

2. Sales Period

From **Wednesday, August 28, 2002** to **Thursday, September 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.

		September	August (for reference)
Interest-Bearing Debenture	Coupon	**0.16% per annum**	0.2% per annum
	Issue Price	**¥10,000 per ¥10,000**	¥10,000 per ¥10,000
Interest-Compounded Debenture	Average Yield	**0.162%**	0.202%
	Issue Price	**¥10,000 per ¥10,000**	¥10,000 per ¥10,000

2. Sales Period

From **Wednesday, August 28, 2002** to **Friday, September 27, 2002**

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

  1. Discount Rate etc.

		September **First Half Issue**	August Second Half Issue (for reference)
Discount Rate		**0.06% per annum**	0.06% per annum
Issue Price on the last day of the sales period			
	Before tax	**¥9,993** per ¥10,000	¥9,993 per ¥10,000
	After tax	**¥9,994** per ¥10,000	¥9,994 per ¥10,000
Yield to maturity	Before tax	**0.070% per annum**	0.070% per annum
	After tax	**0.060% per annum**	0.060% per annum

  2. Sales Period
     From **Wednesday, August 28, 2002** to **Thursday, September 12, 2002**