

**Shinsei Bank announces the terms of Long-Term Credit Debenture
(Market Offering Issue, 5 years)**

Tokyo (Thursday, January 9, 2003) --- Shinsei Bank, Limited ("Shinsei Bank") today announced the terms of the Long-Term Credit Debenture (Market Offering Issue, 5 years) as follows, considering recent economic and financial conditions.

Long-Term Credit Debenture
Market Offering Issue
5 years

1. Coupon Rate

January Issue	December Issue (for reference)
1.0% per annum	1.0% per annum

2. Offering Period

From	Friday, January 10, 2003
To	Monday, January 20, 2003

3. Issue Date · Maturity Date

Issue Date	Monday, January 27, 2003
Maturity Date	Friday, January 25, 2008