

For Immediate Release

April 4, 2003

Shinsei Servicer Obtained First Japanese Residential Mortgage Primary Servicer Rating

- RPS3+ rating assigned by Fitch Ratings –

Tokyo (Friday, April 4, 2003) – Shinsei Bank, Limited (“Shinsei Bank”) announced today that Shinsei Servicing Company (“Shinsei Servicer”), a consolidated Shinsei subsidiary, was assigned a residential mortgage primary servicer rating of RPS3+(JPN) by Fitch Ratings. This is the first such assignment in its category in Japan.

The new rating reflects Shinsei Servicer’s ability to service performing residential mortgages and meet reporting requirements of clients. Shinsei Servicer was assigned a commercial mortgage special servicer rating of CSS3+(JPN) in November 2002, and with the new rating, it is now recognized as a servicer with a wider range of servicing functions including primary and special servicing.

Servicing function is essential for securitization business, and Shinsei Bank aims to expand its securitization business into securitization deals outside the Shinsei Bank Group where it can utilize Shinsei Servicer.

Information about Shinsei Servicer

Company Name:	Shinsei Servicing Company
Address:	1-18-16, Shinbashi, Minato, Tokyo
Established:	October 19, 2001
Business License:	Minister of Justice License No. 63 Permitted on January 21, 2002
Capital:	¥ 500 million
President:	Atsuhiko Seki
Loan Balance:	About ¥ 280 billion (including backup servicing)