

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

Tokyo (Tuesday, September 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

September Issue	August Issue (for reference)
0.95% per annum	0.60% per annum

2. Offering Period

From	Wednesday, September 10, 2003
To	Thursday, September 18, 2003

3. Issue Date · Maturity Date

Issue Date	Friday, September 26, 2003
Maturity Date	Friday, September 26, 2008