

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

Tokyo (Monday, November 10, 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

November Issue	October Issue (for reference)
0.90% per annum	0.75% per annum

2. Offering Period

From	Tuesday, November 11, 2003
To	Wednesday, November 19, 2003

3. Issue Date · Maturity Date

Issue Date	Thursday, November 27, 2003
Maturity Date	Thursday, November 27, 2008