

For Immediate Release

Shinsei Bank, Limited

Shinsei Bank Announces Revision of Domestic Remittance Fee using *PowerDirect*

Tokyo (Wednesday, July 7, 2004) – Shinsei Bank, Limited (“Shinsei Bank”) today announced the revision of domestic remittance fee and charge for refund of failed transfer using internet banking Shinsei *PowerDirect* through Shinsei Bank’s comprehensive *PowerFlex* account. The revised fee structure is shown in the table below and effective September 1, 2004.

After the revision, *PowerFlex* customer can enjoy free-of-charge (*1) remittance up to five times per month. Those whose account balance is 10 million yen or more as of the end of the previous month can use free-of-charge (*1) remittance up to thirty times per month. Charge for refund of failed transfer will be revised as follows.

Shinsei Bank has provided free-of-charge remittance service using internet banking Shinsei *PowerDirect*. However, while the average number of remittances using internet per customer is approximately twice a month, a very small number of customers are making extremely large number of remittances in a single month. If this situation continues, it will be difficult to provide the free-of-charge remittance service. Shinsei Bank believes that our highly convenient *PowerFlex* account will meet our customers’ needs even after the revision, and will continue to provide customer-oriented products and services.

	Waived for (*1)	Fees	
		Remittance to an account with Shinsei Bank	Remittance to an account with another bank
Customers (*3) with an account balance of over 10 million yen at the end of the previous month (*2)	30 remittances/month	100 yen (tax included)	300 yen (tax included)
Customers who do not meet the above condition	5 remittances/month		
Charge for refund of failed transfer	1 cancellation/month	500 yen/cancellation (tax included)	

*1) Customers will be requested to bear the fees when the remittance is applied for, but the refundable fees will be credited to the customer’s account at a later date as stated above. The number of remittances includes those to an account with Shinsei Bank and those to an account with another bank.

*2) Foreign currency deposits will be translated into yen at the TTM rate as of the end of the month and investment trusts will be on the basis of the applied for amount.

*3) Customers include our housing loan customers.