

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

Tokyo (Thursday, October 7, 2004) --- 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

October Issue	September Issue (for reference)
0.80% per annum	0.80% per annum

2. Offering Period

From	Friday, October 8, 2004
To	Wednesday, October 20, 2004

3. Issue Date · Maturity Date

Issue Date	Wednesday, October 27, 2004
Maturity Date	Tuesday, October 27, 2009