

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

Tokyo (Tuesday, November 9, 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

- Coupon Rate

November Issue	October Issue (for reference)
0.80% per annum	0.80% per annum
- Offering Period

From	Wednesday, November 10, 2004
To	Thursday, November 18, 2004
- Issue Date · Maturity Date

Issue Date	Friday, November 26, 2004
Maturity Date	Friday, November 27, 2009