

For Immediate Release

Shinsei Bank, Limited
 (Code: 8303 TSE First Section)

Changes in Shinsei ATM Services Conditions

Tokyo (Friday, March 3, 2006) – Shinsei Bank, Limited (“Shinsei Bank”) today announced that Shinsei ATM services conditions will be modified as follows.

1. Effective March 27, 2006, Shinsei ATM's operating hours at partner network ATMs ^(*) will be extended and enhanced.

Shinsei Bank's comprehensive *PowerFlex* account offers free-of-charge withdrawal service through Shinsei ATMs and Seven Bank ATMs 24 hours a day, 365 days a year, accommodating customers' need for cash at any time. The extended operating hours at partner network ATMs will further enhance convenience for Shinsei customers who use their Shinsei cash card to make withdrawals at partner network ATMs (e.g. those of city banks and some trust banks).

In line with Shinsei's customer policy, transactions made at partner network ATMs during these extended hours will be free of charge since Shinsei will refund any fees charged.

Extended operating hours for Shinsei Bank cash card holders using partner network ATMs

| | Transaction/Days | | Current service hours | New service hours |
|-------------------------------|--------------------------------------|-------------|-----------------------|--------------------------------------|
| <i>PowerFlex</i> cash card | Withdrawal & balance inquiries | Weekdays | 8:45 a.m. – 7:00 p.m. | 8:00 a.m. – 9:00 p.m. |
| | | Sat. & Sun. | 9:00 a.m. – 5:00 p.m. | 9:00 a.m. – 5:00 p.m. (No change) |
| | | Holidays | Service not available | 9:00 a.m. – 5:00 p.m. |

(*1) Includes all city banks (Mizuho, Tokyo-Mitsubishi UFJ, Sumitomo Mitsui, Resona, Saitama Resona) and four trust banks (Mitsubishi UFJ Trust, Mizuho Trust, Chuo-Mitsui Trust, Sumitomo Trust).

2. Effective the same date, i.e. March 27, 2006, Shinsei Bank will start to charge users of other bank cash cards ^{(*)2} for withdrawals made through Shinsei ATMs.

Those who do not have a Shinsei cash card are encouraged to open a *PowerFlex* account with Shinsei Bank to benefit from the convenience of free ATM usage.

Shinsei ATM withdrawal fees charged to other banks' customers, i.e. cash card users of other banks, using Shinsei ATMs, will be as follows:

| | Time | Current fee | New fee |
|-------------|---------------------------------------|-----------------------|---------|
| Weekdays | 8:00 a.m. – 8:45 a.m. ^{(*)3} | Service not available | 210 yen |
| | 8:45 a.m. – 6:00 p.m. | Free of charge | 105 yen |
| | 6:00 p.m. – 7:00 p.m. | Free of charge | 210 yen |
| | 7:00 p.m. – 9:00 p.m. ^{(*)3} | Service not available | 210 yen |
| Sat. & Sun. | 9:00 a.m. – 5:00 p.m. | Free of charge | 210 yen |
| Holidays | 9:00 a.m. – 5:00 p.m. ^{(*)3} | Service not available | 210 yen |

Shinsei ATMs include the ATMs of Keikyu Station Bank and Shinsei ATMs installed within Tokyo Metro stations etc. Balance inquiry services remain free-of-charge.

(*)2 Partner network for the above services:

All city banks (Mizuho, Tokyo-Mitsubishi UFJ, Sumitomo Mitsui, Resona, Saitama Resona), four trust banks (Mitsubishi UFJ Trust, Mizuho Trust, Chuo-Mitsui Trust, Sumitomo Trust), Aozora Bank and Shokochukin Bank.

(*)3 Services not available at Aozora Bank and Shokochukin Bank.

Shinsei Bank is a Japanese financial institution providing a full range of financial products and services to both institutional and retail customers based on a three pillar business model comprising Institutional Banking, Consumer and Commercial Finance and Retail Banking. The Bank has total assets of USD 81 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan. Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders.

News and other information about Shinsei Bank is available at <http://www.shinseibank.com/english/index.html>.