

For Immediate Release

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

Shinsei Bank to Launch Office of CLO

Tokyo (Friday, March 31, 2006) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced that the Office of CLO will be established on April 1st, 2006 in Shinsei Bank and Tom Pedersen will be the Chief Learning Officer (CLO).

Office of CLO is responsible for the overall human and organizational development of Shinsei Bank and supports continuous learning for all employees. It is an independent group unlike conventional human resource functions and reports directly to the CEO. It is the first time for a Japanese Bank to establish an Office of CLO.

A key function of the Office of CLO will be to ensure that the Bank’s “Vision and Values,” formulated in March this year (see attached description), become a reality for all Bank employees. The CLO will develop and deliver individual, team, and organizational programs to ensure that human capital is aligned with our business strategy. The Office of CLO will also plan and implement initiatives to maintain continuous growth of the Bank by focusing on leader development and succession planning within each level of the organization.

Our purpose is to establish a “Learning Organization” at Shinsei Bank, with a continuous focus on our customers, our stakeholders, society and employees.

Characteristics of Office of CLO:

- Create the most powerful organization in the financial industry based on the strong leadership and commitment of the CEO
- Facilitate knowledge management
- Provide career path guidance
- Manage training programs
- Manage performance evaluation processes and employee climate surveys
- Develop and administer human and organizational development initiatives, training

programs and design learning content aligned to strategy and business plans

- Develop leaders for the next generation
- Develop clear succession plans for short-term, mid-term and long-term perspectives
- Extend training programs to our customers and group organizations
- Evaluate the effectiveness of training at Shinsei Bank
- Create and maintain academic alliances with both domestic and overseas universities

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>.

Shinsei Vision and Values

新生ビジョン (Vision)

新生銀行は顧客に信頼される金融のソリューションを提供することにより、顧客・社員・株主の価値を継続的に高めて行く、日本のすぐれた金融サービス企業である

We are Japan's preeminent financial services firm, delivering trusted solutions to grow sustainable value with our customers, our employees, and our shareholders

新生バリュー (Values)

顧客重視 (Customer Focus)

進化し続ける顧客のニーズに基づいた卓越したソリューションを迅速・敏捷に提供する

We provide unparalleled solutions with speed and agility based on our customers' evolving needs

誠実さ (Integrity)

全ての行動において、妥協を許さない高い水準の誠実さと透明性を追求する
We demand uncompromising levels of integrity and transparency in all of our activities

責任 (Accountability)

リスク・マネジメント、コンプライアンス、コントロール、顧客保護の堅実な適用を含めた結果に責任を持つ

We are accountable for results, including the sound application of risk management, compliance, control, and customer protection

チームワーク (Teamwork)

顧客に先進的で非凡なソリューションを提供するために人材やリソースを結びつけ、社員の意見が尊敬され尊重されるという企業文化を持続する

We connect people and resources to provide exceptional customer solutions and sustain a culture where employee ideas are respected and valued

社会性 (Community)

社員、顧客、株主、そして我々が住む地域社会の発展に責任を持つ
We are committed to the development of our employees, our customers, and our shareholders, and will serve the communities in which they live