

For Immediate Release

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

Shinsei Bank to Raise Interest Rates on the Yen Savings Deposit

Tokyo (Thursday, February 22, 2007) – Shinsei Bank, Limited (“Shinsei Bank”) today announced that it will raise the interest rates on the yen savings deposits as follows.

For the individual customers, effective Friday, February 23, 2007, the Bank will raise *PowerFlex* Yen Savings Deposit interest rate by 0.10% p.a. up to 0.35% p.a. (0.28% p.a. after tax) depending on the balance maintained. Shinsei Bank will also raise the interest rate by 0.10% p.a. to 0.20% p.a. on the yen savings deposit for institutional customers, effective Monday, February 26, 2007.

PowerFlex Yen Savings Deposit Interest Rate

Balance maintained in Yen Savings Deposit	Interest rate after revision (effective February 23, 2007)	Interest rate before revision
JPY 10 million or more	0.35% p.a. (0.28% p.a. after tax)	0.25% p.a. (0.20% p.a. after tax)
JPY 3 million or more but less than JPY 10 million	0.25% p.a. (0.20% p.a. after tax)	0.15% p.a. (0.12% p.a. after tax)
JPY 1 million or more but less than JPY 3 million	0.20% p.a. (0.16% p.a. after tax)	0.10% p.a. (0.08% p.a. after tax)
Less than JPY 1 million	0.11% p.a. (0.088% p.a. after tax)	0.01% p.a. (0.008% p.a. after tax)

Yen Savings Deposits Interest Rate for Institutional Customers

Interest rate after revision (effective February 26, 2007)	Interest rate before revision
0.20% p.a.	0.10% p.a.

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 US\$ 92 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan (as of December 2006). 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 are available at <http://www.shinseibank.com/english/index.html>.