

For Immediate Release

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

Mishandling of Customer Information

Tokyo (Tuesday, October 23, 2007) --- Shinsei Bank, Limited ("Shinsei Bank") announced today that documents containing customer information were accidentally disposed of at its Meguro Financial Center. We sincerely apologize for the error.

1. Customer information lost in the incident

Type of documents: Documents used for identity verification between April 1999 and December 2002

Number of cases: 54 cases

Customer information: Customer names, addresses, account numbers, etc.

2. Cause of the loss and actions taken

Documents containing customer information were accidentally placed near documents set aside at the Meguro Financial Center to be picked up for disposal later. An investigation after the loss, determined that the documents were disposed of according to Shinsei Bank's strict internal procedures. The bank believes the documents were all destroyed and the possibility of any information having leaked is extremely low. In addition, the bank has not received any inquiries or inappropriate requests regarding this issue.

Shinsei Bank takes this incident very seriously and is carefully reviewing its information management procedures. The bank will take every precaution to prevent such errors in the future.

Inquiries from customers will be handled at Shinsei *PowerCall* 0120-456-366 (9:00-17:00, Monday to Friday)

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 strategic 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 (as of March 2007) and a network of 30 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 are available at <http://www.shinseibank.com/english/>