

For Immediate Release

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

## Shinsei Bank To Expand Lineup Of Insurance Products Under Full Bancassurance Deregulation

- New products include medical and cancer insurance for women,  
automobile insurance -

Tokyo (Wednesday, January 16, 2008) – Enhancing its lineup of consumer-friendly financial products, Shinsei Bank, Limited, today announced it will start offering seven insurance policies from January 2008. The move follows deregulation of Japan’s insurance market to allow the sale of insurance products through banks, or bancassurance. Shinsei will offer a single premium whole life medical insurance policy at Shinsei Bank branches (excluding Shinsei *BankSpots*) from Wednesday, January 16, 2008, and 6 types of medical, cancer and automobile insurance over the Internet (Shinsei *PowerDirect* <http://www.shinseibank.com>) from Friday, February 1, 2008. The new lineup includes medical insurance and cancer insurance exclusively for women: Sampo Japan Himawari Life Insurance Co., Ltd.’s “Feminine Hospitalization Insurance for Women,” as well as its “Priore Cancer Insurance for Women,” tailored to meet the needs of younger women.

### (1) Via the Internet

Shinsei Bank wants to ensure customers can access information about its insurance products anytime, anywhere. Customers will be able to get detailed explanations of all Shinsei insurance products online and order the required forms (the forms will be mailed to customers’ homes). Information will also be available at call centers (Shinsei *PowerCall*).

### (2) Branch Sales

At branches, Shinsei Bank is offering “Prime Road” (underwriter - ALICO Japan), a single premium whole life medical insurance policy that provides lifetime medical insurance. Shinsei consulting staff will be on hand to explain the new product. They are also knowledgeable about mutual funds and other investment products offered by Shinsei, so customers get one-stop consulting to meet their financial and life planning needs. With Prime Road, customers make disclosures when purchasing the insurance policy and pay a single premium (subject to screening by the insurance company). The product is aimed at people in their 50s who have just retired and more senior retirees in their 60s and 70s.

Please refer to the attachment for the list of new insurance products.

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*Shinsei Bank is a leading diversified 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\$107 billion on a consolidated basis (as of September 2007) and a network of 43 outlets that includes 36 Shinsei Financial Centers, 2 Platinum Centers and 5 BankSpots 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>.

[Attachment]

**Insurance products to be offered from January 2008**

<b>To be offered from Wednesday, January 16, 2008</b>			
<b>Product Type</b>	<b>Product Name</b>	<b>Sales Channel</b>	<b>Underwriter</b>
Medical insurance	Prime Road	Shinsei Bank branches (excluding Shinsei BankSpots)	ALICO Japan
<b>To be offered from Friday, February 1, 2008</b>			
<b>Product Type</b>	<b>Product Name</b>	<b>Sales Channel</b>	<b>Underwriter</b>
Medical insurance	Feminine Hospitalization Insurance for Women	Internet	Sompo Japan Himawari Life Insurance Co., Ltd.
	EVER Select Plan	Internet	Aflac (American Family Life Assurance Company of Columbus)
Cancer insurance	Priere Cancer Insurance for Women	Internet	Sompo Japan Himawari Life Insurance Co., Ltd.
	Cancer Insurance "f" Forte	Internet	Aflac (American Family Life Assurance Company of Columbus)
Automobile insurance	Sonpo 24 Automobile Insurance	Internet	Sonpo 24 Insurance Company Limited
	Super Automobile Insurance	Internet	Zurich Insurance Company

General information regarding life insurance, individual annuity insurance and property and casualty insurance products.

- The following explains the main points regarding insurance products. Please confirm details by requesting the product brochures, etc. prepared by the underwriting insurance company.
- When considering an insurance product, please refer to the “Policy for Sales of Financial Products” and the “Guidelines for Soliciting Insurance Contracts” posted on the Shinsei Bank Internet site.
- Before entering into a contract, please be sure to read the “Contract Overview” and “Cautionary Notes” for each product, and conclude the contract after confirming the details contained therein. Please read the “Contract Guidelines and Provisions” when concluding a contract.
- Shinsei Bank can only accept applications by mail when the policyholder is the insured person.
- Shinsei Bank can only accept applications by mail from persons 20 years of age or older.
- The representative of Shinsei Bank (the insurance salesperson) is an intermediary for the conclusion of an insurance contract between the customer and the underwriting insurance company, and does not have authority as an agent to conclude insurance contracts. Accordingly, insurance policies become effective when the underwriting insurance company has approved the contract application made by the customer. Shinsei Bank does not guarantee the ability of the underwriting insurance company to make payments under the contracted product.
- The decision of whether or not to enter into a contract for these products will have absolutely no impact on customers’ other transactions with Shinsei Bank.
- These products are insurance products underwritten by various underwriting insurance companies. They are not deposits, and are not covered by the deposit insurance system or by investor protection funds. Furthermore, Shinsei Bank does not guarantee principal or returns.
- If the underwriting insurance company goes bankrupt, protective measures may be taken by the Life Insurance Policyholders Protection Corporation of Japan or the Non-life Insurance Policy-Holders Protection Corporation of Japan, but the amount of insurance benefit, annuity or other payments may be less than that promised at the time the contract was made.
- Investment-type annuity insurance insures annuities or other payments that fluctuate (rise or fall) based on the performance of asset investment. Depending on that investment performance, the total amount of annuities and other payments received may be less than the equivalent amount of investment premiums paid. Risks including that of a reduction in lump-sum insurance payments, etc., are borne by the customer.
- The amount of insurance benefit, annuity or other payments for foreign currency-denominated insurance is converted to yen at the foreign exchange rate at the time the payment is received, and this amount may be less than the yen equivalent amount of the insurance premium paid at the foreign exchange rate at the time the contract was made. Even in cases in which there is no movement in the foreign exchange rate, the amount received may be less than the yen equivalent amount of the insurance premium paid at the time the contract was made because the foreign exchange commission portion (the difference between the TTS and TTB rates) is deducted.
- Medical insurance, cancer insurance and whole life insurance require a declaration of the insured person’s physical condition. The underwriting insurance company may deny a policy based on its physical examination of the insured person.
- The *Priere* and *Feminine* products are available to women only.
- There may be cases in which, as stipulated by the Insurance Business Law, Shinsei cannot accept an application for life insurance, individual annuity insurance or property and casualty insurance, depending on the customer’s place of work.
- Applying for, holding or cancelling an insurance policy is, in principle, subject to certain costs.
- The cooling-off system (withdrawal of a contract application or cancellation of a policy) applies

(except for Internet applications for *Shinsei PowerDirect Nenkin (Annuity)*). There are fixed limits on the cooling-off period.

- The customer shall consent to Shinsei Bank's making use of non-public customer information that Shinsei Bank has obtained prior to soliciting insurance.
- Please contact Shinsei *PowerCall* or the respective insurance company's call center for any inquiries about sales by mail and Internet applications.

Shinsei Bank Ltd. / No. 10 Registered financial institution of Kanto Local Finance Bureau / Member of Japan Securities Dealers Association and the Financial Futures Association of Japan