

For Immediate Release

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

### **Express Yourself With Your Cash Card!**

- Data Analysis Ranks the Popularity of 32 Different Cash Card Colors,  
Insights from Color Psychology -

Tokyo (Friday, June 27, 2008) – Shinsei Bank has analyzed data from over 900,000 of its PowerFlex account holders to find the most popular choice of cash card color from a palette of 32 shades on offer to customers.

“Big Sky”, a vibrant shade of blue, proved the most popular color, accounting for over 15% of all cards surveyed. More than 30% of men aged 30 or older have selected this color for their cash card. “Big Sky” is also among the top 3 choices across all female age groups.

The choice of almost a third of men in their 20's, a jet-black color called “Midnight” ranked second place. “Baby Pink,” a soft pink shade and the favorite of female customers, rounded off the top three.

According to Mr. Kazuyuki Natori, a color psychology expert at the Japan Color Research Institute, there have been few reliable surveys on color preference conducted on this scale in the past. Shinsei also asked Mr. Natori to share his insights into the meanings expressed by certain colors, as defined in color psychology. Evocative of the ocean and sky, blue is associated with “dreams” and “ideals.” According to Mr. Natori, people who choose blue may be inclined to “think of things from a long-term perspective” and “pursue ideals.” Black can project a sense of “status”, “class” and “dignity.” “As an established color in the world of fashion, people may choose black for its sense of stability and security,” says Mr. Natori. People who choose black tend to “seek results immediately” and emphasize “substance.” Pink, meanwhile, is representative of “femininity.”

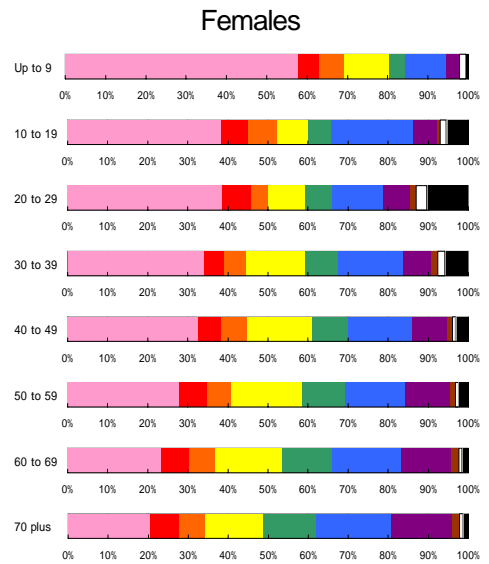
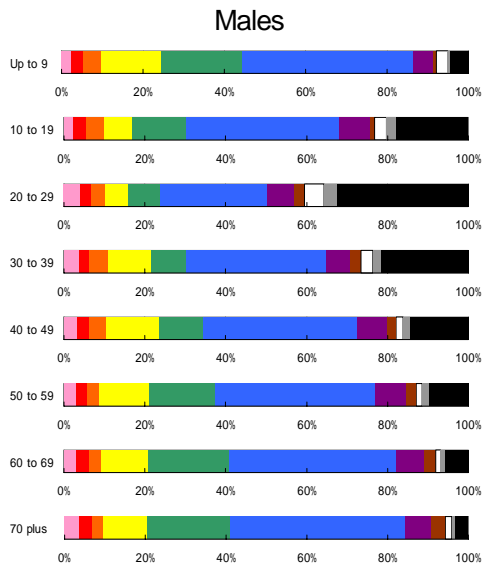
Shinsei Bank's Retail Banking Group aims to enrich and “color” the lives of customers by providing high value-added products and services. Introduced in June 2005, the cash card available in 32 different colors is just one expression of Shinsei's desire to add color to our customers' banking experience. This data analysis was conducted as part of an ongoing customer research program, which aims to ensure Shinsei's services are fulfilling customers' needs. As of April 2008, the number of PowerFlex account holders had topped 2.2 million.

## Summary of Survey Results

### Top Five Most Popular Cash Card Colors

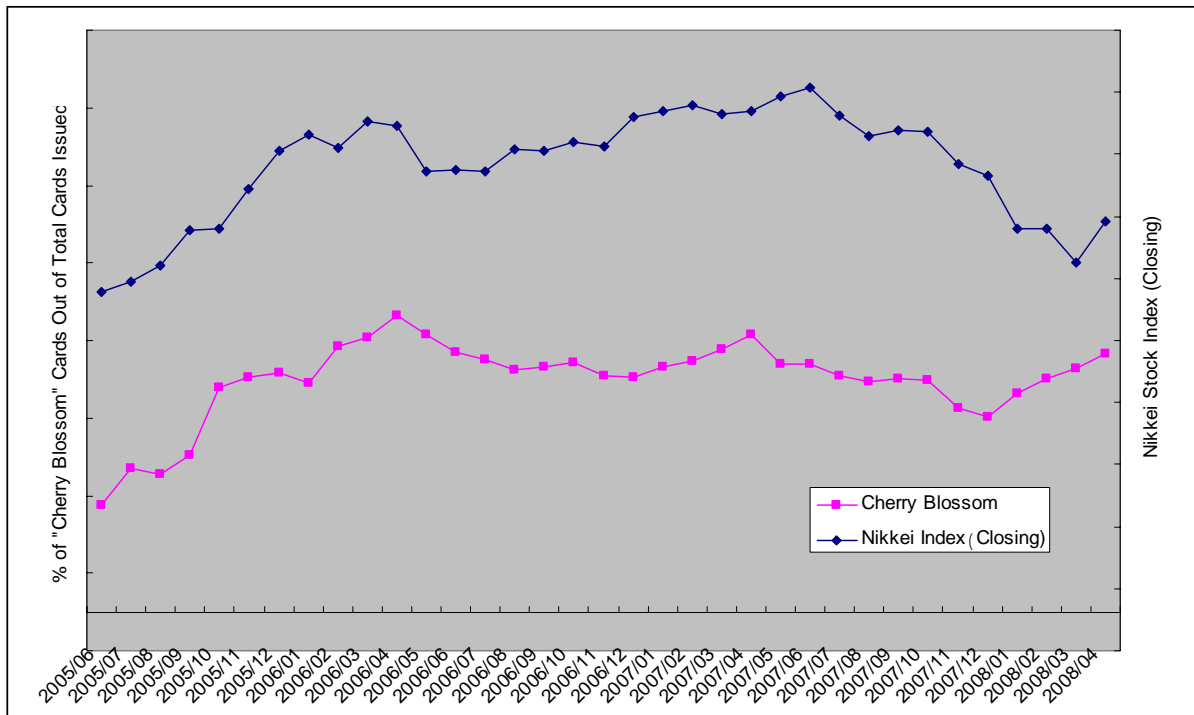
(Analysis of data from customers who opened PowerFlex accounts between June 2005 and April 2008)  
(n= 918,339 accounts)

Total			Men			Women		
1	Big Sky (blue)	15.6%	1	Big Sky (blue)	21.4%	1	Baby Face (pink)	15.2%
2	Midnight (black)	13.3%	2	Midnight (black)	20.0%	2	Cherry Blossom (pink)	11.2%
3	Baby Face (pink)	7.8%	3	Deep Ocean (blue)	6.2%	3	Big Sky (blue)	8.8%
4	Cherry Blossom (pink)	5.8%	4	Passion Yellow (yellow)	5.5%	4	Rose Pink (pink)	7.2%
5	Passion Yellow (yellow)	5.8%	5	Orange Juice (orange)	4.0%	5	Sunflower (yellow)	6.5%



### Correlation between “Cherry Blossom” Color Cards Issued and the Nikkei Stock Index?

The proportion of “Cherry Blossom” pink cards issued increased in April of every year of the period analyzed, the month when the cherry blossoms are in bloom in Japan. Looking at the data over a longer span, there also appears to be a tendency for the percentage of these cards issued to rise and fall in line with the Nikkei stock index. Mr. Natori noted that “surveys conducted elsewhere in the world have suggested that color preferences can reflect larger economic and social trends. While these findings are not scientifically validated, it’s interesting to speculate whether customers who choose “Cherry Blossom,” a color that has deep cultural significance for the Japanese, are somehow in tune with the movements of the Japanese economy and the seasons, too.”



The analysis of the relationship between number of cards issued and the Nikkei stock index is based only on colors for which at least 50,000 cards

### “Cash Card in a Choice of 32 Colors”

001 Big Sky	002 Air Mist	003 Deep Ocean	004 Twilight
005 Dreamy purple	006 Lilac	007 Wine Red Cocktail	008 Baby Face
009 Cherry Blossom	010 Rose Pink	011 First Rouge	012 Tomato Kiss
013 Orange Juice	014 Crème Brûlée	015 Sunflower	016 Passion Yellow
017 Melon Soda	018 Fresh Leaves	019 Green Salad	020 Grasshopper
021 Bamboo	022 Crocodile	023 Indigo Blue	024 Morning Aqua
025 Green Tea	026 Straw Hat	027 Café au lait	028 Mocha Brown
029 Chocolate Caramel	030 White Christmas	031 Royal Grey	032 Midnight



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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 individual customers. The Bank has total assets of 11.5 trillion yen (US\$115 billion) on a consolidated basis (as of March 2008) and a network of 39 outlets that includes 35 Shinsei Financial Centers, 2 Platinum Centers and 2 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>.