

For Immediate Release

Shinsei Bank, Limited  
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## Shinsei Bank to Launch *Shinsei Step Up* Program

- Making it even more rewarding to bank with Shinsei -

Tokyo (Wednesday, November 26, 2008) – Shinsei Bank, Limited, today announced the launch of *Shinsei Step Up*, a new three-level program that will make it even more rewarding to bank with Shinsei. In today's challenging environment, individual customers are taking increasing responsibility for their financial futures. Whether they are starting careers, raising a family or preparing for retirement, Shinsei's retail bank aims to help our customers build wealth through every stage of their lives. The *Shinsei Step Up* program launches on Thursday, January 1, 2009.

### **Three Levels of Service: Shinsei Standard, Shinsei Gold and Shinsei Platinum**

Introducing an array of new and **attractive benefits**, Shinsei Step Up provides **powerful incentives** for individual customers to do more of their banking with Shinsei. The program offers *PowerFlex* account holders **a choice of three levels of service** – Shinsei Platinum, Shinsei Gold and Shinsei Standard – to meet their evolving financial needs. While Shinsei Standard retains all the advantages of the current Shinsei *PowerFlex* account, the new Shinsei Gold service will offer **preferential interest rates** and **discounts** to customers who take advantage of more of the bank's products and services. Shinsei has also **expanded Shinsei Platinum** for the bank's most dedicated customers to **improve benefits across virtually every product and service category**. From January 2009 onwards, customers who come in below Platinum level when opening a new *PowerFlex* account will automatically enjoy Gold privileges for up to three months.<sup>1</sup>

*"Shinsei Step Up is part of our renewed commitment to providing the best value in the market to individual customers,"* said Shinsei Bank President and CEO Masamoto Yashiro. *"We have lined up some of most attractive deposit and investment products on the market. With the launch of this new three-level program, we are offering customers a compelling reason to take the next step in their relationship with Shinsei."*

### **Making it Easier to "Step Up"**

**Service levels will be set based on average account balances over the previous month**, so it is easy for customers to upgrade their relationship with Shinsei. The average account balance of current customers for December 2008 will determine whether they start at Standard, Gold or Platinum when the new program launches on January 1, 2009. Shinsei believes this will give customers greater opportunity to "step up" to a new level.

Shinsei's retail bank has taken decisive steps to create a more responsive, customer-focused organization, building on our pedigree of innovation in delivering customers the best value banking in Japan. These initiatives have contributed to robust growth in new accounts and helped propel Shinsei's retail banking operations back to profitability in the second half of fiscal year 2008. Going forward, Shinsei's retail bank will widen its customer offering to include consumer finance and other products from companies in Shinsei's

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<sup>1</sup> Customers who open a *PowerFlex* account in November 2008 and would normally start below Platinum level will enjoy complementary Shinsei Gold privileges in January 2009. Customers opening a *PowerFlex* account in December 2008 will enjoy complementary Gold privileges in January and February 2009.

Individual Group. Serving customers as they move from loans to asset accumulation, Shinsei aims to create Japan's leading franchise for integrated consumer finance and retail banking services.

\*Terms and conditions apply. For more details, please visit <http://www.shinseibank.com/english/index.html>

*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 12.4 trillion yen (US\$119 billion) on a consolidated basis (as of September 2008) and a network of 35 outlets that includes 33 Shinsei Financial Centers and 2 Platinum Centers 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>.