

For Immediate Release

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 Name of Representative: Shigeki Toma  
 President and CEO  
 (Code: 8303, TSE First Section)

**Shinsei Bank to Offer Commission-Free Cross-Currency Exchange on Foreign Currencies**  
*Expanding customers' options for foreign currency asset management*

Tokyo (Tuesday, November 30, 2010) --- Shinsei Bank, Limited, ("Shinsei"; "the Bank") announced today that it will offer commission-free cross-currency foreign currency exchange to all individual customers from December 1, 2010. The commission-free exchange service will apply to six foreign currencies, of a total of ten handled by the Bank, for which cross-currency exchange is available: the U.S. dollar, euro, Canadian dollar, Australian dollar, New Zealand dollar and U.K. pound.

By making this service commission-free, Shinsei Bank will offer customers holding foreign currency-denominated products a wider range of asset management options. It will, for example, be easier for customers to explore alternative foreign currency investment opportunities presented by movements in foreign exchange rates. Against the backdrop of a strengthening yen in recent months, the Bank hopes to meet the needs of foreign currency savings deposit holders who wish to review their asset management options.

Additionally, from Wednesday, December 1, 2010 through Thursday, March 31, 2011, the Bank will run the following two campaigns to make it even easier for customers to consider foreign currency transactions (Please see Shinsei Bank's website for full details of the campaigns).

**4,000 yen cash gift for customers transferring foreign currency to Shinsei Bank from another financial institution**

Campaign Period:	Wednesday, December 1, 2010 through Thursday, March 31, 2011
Campaign Details:	During the campaign period, Shinsei Bank will award a 4,000 yen cash gift to customers who transfer foreign currency (minimum amount applies; for example, 30,000 U.S. dollars or more) held at another financial institution to a foreign currency savings deposit account at Shinsei Bank. The cash gift will be awarded after receipt of transferred funds by Shinsei Bank. (There is no limit to the number of times customers may use this campaign offer during the campaign period).

**(At branches only) Commission-free foreign currency exchange on selected products**

Campaign Period:	Wednesday, December 1, 2010 through Thursday, March 31, 2011
Campaign Details:	During the campaign period, Shinsei Bank will waive commission fees for customers who exchange 3,000,000 yen or more into a foreign currency at a Shinsei Bank branch to purchase certain foreign currency-denominated products designated by Shinsei Bank.

Shinsei Bank handles a total of ten foreign currencies: U.S. dollar, Euro, Canadian dollar, Australian dollar, New Zealand dollar, U.K. pound, Hong Kong dollar, Singapore dollar, South African rand and the Norwegian kroner. The Bank offers customers three levels of service – Shinsei Standard, Shinsei Gold and Shinsei Platinum and the commission charged when customers change yen to foreign currencies or vice versa differs according to customers' service level. In addition, as Shinsei Bank's foreign currency

exchange rates are linked to markets 24 hours a day, customers can be sure of timely rates when making foreign currency deposits and other transactions.

Shinsei Bank's retail banking services aim to enrich and "color" the lives of our customers by providing them with high value-added products and services.

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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 10.4 trillion yen (US\$125.4 billion) on a consolidated basis (as of September 2010) and a network of 42 outlets that includes 30 branches and 12 annexes 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】

Shinsei Bank's Cross-Currency Foreign Currency Exchange Commission Fees

	Foreign Exchange Commission		
	Unit	As of November 30, 2010	From December 1, 2010
U.S. dollar ⇔ Euro	Per 1 Euro	0.01 U.S. dollar	<b>Commission - Free</b>
U.S. dollar ⇔ Canadian dollar	Per 1 U.S. dollar	0.01 Canadian dollar	
U.S. dollar ⇔ Australian dollar	Per 1 Australian dollar	0.01 U.S. dollar	
U.S. dollar ⇔ New Zealand dollar	Per 1 New Zealand dollar	0.01 U.S. dollar / commission-free*	
U.S. dollar ⇔ U.K. pound	Per 1 U.K. pound	0.02 U.S. dollar	
Euro ⇔ Canadian dollar	Per 1 Euro	0.02 Canadian dollar	
Euro ⇔ Australian dollar	Per 1 Euro	0.02 Australian dollar	
Euro ⇔ New Zealand dollar	Per 1 Euro	0.02 New Zealand dollar	
Euro ⇔ U.K. pound	Per 1 Euro	0.01 U.K. pound	
Canadian dollar ⇔ Australian dollar	Per 1 Australian dollar	0.01 Canadian dollar	
Canadian dollar ⇔ New Zealand dollar	Per 1 New Zealand dollar	0.01 Canadian dollar	
Canadian dollar ⇔ U.K. pound	Per 1 U.K. pound	0.02 Canadian dollar	
Australian dollar ⇔ New Zealand dollar	Per 1 Australian dollar	0.01 New Zealand dollar / commission-free*	
Australian dollar ⇔ U.K. pound	Per 1 U.K. pound	0.02 Australian dollar	
New Zealand dollar ⇔ U.K. pound	Per 1 U.K. pound	0.02 New Zealand dollar	

\* The commission-free campaign that the Bank has been running since July 1, 2010 for customers exchanging from New Zealand dollar to U.S. dollar, and from New Zealand dollar to Australian dollar will apply through November 30, 2010.

About Foreign Currency Deposits

- Commission fees that differ from those listed above may be applied to transactions made during a sudden increase in orders when markets are closed (for example, weekends) or when there are dramatic changes in the market.
- Foreign currency deposits may fall below the original yen principal due to losses resulting from exchange rate fluctuations. In addition, the exchange rate designated by Shinsei Bank shall apply to deposits and withdrawals. Therefore, the yen equivalent of the foreign currency principal will fall below the original yen principal even without exchange rate fluctuations.
- When converting to/from foreign currencies or yen in foreign currency deposits, Shinsei Bank's TTS rate (the market conversion rate for converting yen to a foreign currency), and TTB rate (the market conversion rate for converting foreign currency to yen) will be applied.
- Foreign currency deposits are not covered by deposit insurance.
- Foreign currency time deposits may not be redeemed prior to maturity.
- Shinsei Bank does not handle foreign currency cash.
- Separate commissions apply to foreign currency-denominated fund transfers.
- Please confirm the contents of explanatory materials (documents to be exchanged prior to the conclusion of a contract), which are available at Shinsei Bank branches and via the Shinsei PowerCall call center.