

Company Name: Shinsei Bank, Limited
Name of Representative: Hideyuki Kudo
President and CEO
(Code: 8303, TSE First Section)

"Virtual SFC Concept" a Retail Channel Strategy for New Normal
- Launched Contactless Remote Consultation Services and Opened Unmanned Outlet in WeWork -

Tokyo (Tuesday, January 5, 2021) --- Shinsei Bank, Limited (Headquartered in Chuo-ku, Tokyo; Hideyuki Kudo, President and CEO; hereinafter, "Shinsei Bank") has been developing new customer services where customers and employees are not constrained by time or place by reviewing existing branch offices as well as transaction methods. Shinsei Bank defines it as "Virtual SFC"^{*1} Concept". It provides the most suitable services to various customer needs by combining the existing branch office and remote channels utilizing digital technologies. It will further expand its contactless and in person services by further developing new services and transaction methods, and realize the optimal allocation of personnel by improving the efficiency of branch operations while giving consideration to the safety of customers and employees.

It implemented the following initiatives to realize Virtual SFC Concept.

1. Establishment of an online consultation desk and an online completion transaction system

In March 2020, we launched a "remote consultation desk" on our website, which allows customers to consult with us through communication channels such as telephone, video, and chat without visiting branch offices. Through telephone and video consultations, customers can also conduct asset management related transactions, such as foreign currency deposits and time deposits from your home. Furthermore, in December 2020, we introduced electronic contracts in the housing loan business which allows customers to complete a contract from consultation to the conclusion of a contract on the website.

2. Launch of contactless operation service (remote front service) (November 2020)

Contactless administrative procedures services have been introduced in all the SFCs. It enables paperless operations including account opening, fund transfer and address changes through tablet devices and video calls with staff remotely. In the future, it will continue to make it easier and more convenient for customers to consult with staff remotely from their home and other places.

3. Initiatives for establishing remote operations

Managers at branch offices have been managing confirmation of customers' intentions and suitabilities before buying products. In the future, it will develop daily monitoring systems where specialist managers conduct centralized management remotely. This will allow us to provide an environment in which customers can make transactions anywhere other than SFC.

4. Establishment of an unmanned outlet utilizing video system in WeWork (January 2021)

On January 5, 2021, Shinsei Bank opened a "Shinsei Satellite Lounge" for individual customers in WeWork Tokyo Square Garden (Kyobashi, Chuo-ku). The Shinsei Satellite Lounge is a new type of unmanned bank outlet that allows customers to have remote consultation service including asset management through video terminals in private booths dedicated to Shinsei Bank, which are located in shared offices. It will develop the Shinsei Satellite Lounge style outlets centered around the metropolitan areas and the regions where there are no branch offices. It will also develop an environment where Shinsei Satellite Lounges can carry out various procedures and transactions related to accounts.

The Shinsei Bank Group's Medium-Term Strategies aims at the provision of personalized products and communications to each customer through the use of digital technology and Value Co-Creation with external partners. Through the realization of the Virtual SF Concept, it aims to improve customer convenience and provide a new financial experience.

*1 SFC is an abbreviation for Shinsei Financial Center. It is a retail banking branch office.

*2 See the press release dated March 19, 2020 entitled "Remote Consulting Services to Individual Customers."

<https://pdf.irpocket.com/C8303/bbZB/oA9J/IN4I.pdf> (Only Available in Japanese)

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Shinsei Bank is a leading diversified Japanese financial institution providing a various range of financial products and services to both institutional and individual customers. The Bank has a network of outlets throughout Japan and is committed in its pursuit of uncompromising levels of integrity and transparency in all of its activities in order to earn the trust of its 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 <https://www.shinseibank.com/corporate/en/index.html>

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