

SHINHAN FINANCIAL GROUP CO LTD

Form 6-K

February 22, 2005

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the Month of February 2005

SHINHAN FINANCIAL GROUP CO., LTD.  
(Translation of registrant's name into English)

120, 2-Ga, Taepyeong-Ro, Jung-Gu, Seoul 100-102, Korea  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will  
file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F                      Form 40-F  
              -----                                  -----

Indicate by check mark if the registrant is submitting the Form 6-K in  
paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in  
paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

Indicate by check mark whether the registrant by furnishing the  
information contained in this form is also thereby furnishing the  
information to the Commission pursuant to Rule 12g3-2(b) under the  
Securities Exchange Act of 1934.

Yes    No      
              -----                                  -----

If "Yes" is marked, indicate below the file number assigned to the  
registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_.

LOANS TO SUBSIDIARIES

On February 21, 2005, Shinhan Financial Group approved the extension of a  
loan to our subsidiary, Shinhan Card. We will fund this loan through the  
issuance of commercial papers in the domestic market. For more details, please  
refer to the following summary of the transaction.

<SUMMARY OF THE TRANSACTION >

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(1) Name of the subsidiary (borrower):	Shinhan Card
(2) Transaction amount of the loan:	KRW 100,000,000,000
(3) Loan origination date:	February 21, 2005
(4) Total loans to Shinhan Card (as of February 21, 2005):	KRW 1,100,000,000,000
(5) Maturity:	7 days
(6) Interest rate:	CP issue rate + 20bp
(7) Date of approval:	February 21, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SHINHAN FINANCIAL GROUP CO., LTD.

By /s/ Byung Jae Cho

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Name: Byung Jae Cho  
Title: Chief Financial Officer

Date : February 21, 2005