

**NEWS RELEASE**

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**FOR IMMEDIATE RELEASE:** November 15, 2012

**SECURITY NATIONAL FINANCIAL CORPORATION  
REPORTS FINANCIAL RESULTS  
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2012**

November 15, 2012

SALT LAKE CITY, UTAH: Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the third quarter ended September 30, 2012.

SNFC announced revenues of \$63,748,000 for the three months ended September 30, 2012. This represents a 54% increase from 2011. Pre-tax earnings from operations for the three-month period increased 634% from \$835,000 in 2011 to \$6,132,000. After tax earnings increased 482% from \$770,000 in 2011 to \$3,990,000 in 2012.

SNFC announced revenues of \$167,599,000 for the nine months ended September 30, 2012. This represents a 50% increase from 2011. Pre-tax earnings from operations for the nine-month period increased from a loss of (\$347,000) in 2011 to a gain of \$13,497,000 in 2012. After tax earnings increased from \$457,000 in 2011 to \$9,245,000 in 2012.

Scott Quist, Chairman of the Board, President and Chief Executive Officer of the Company, said "Our life segment continues its excellent profitability results. These results represented the third-best third quarter ever for our life segment; this result has been accomplished despite record low interest rates. Nevertheless, low interest rates continue to plague increased profitability. Our death care segment operating profit is actually 233% above prior year to date numbers, but the results continue to be masked by the depreciation charges the segment incurs by virtue of the REO they have undertaken and manage for its sister companies. We also continue to see cremation rates rise in all markets we serve. We have accomplished considerable change in our mortgage segment converting to a retail dominated distribution model. Without question the low interest rates have materially benefitted our mortgage segment, but significantly the percentage of our business that is purchased originated, rather than simply refinance, is approximately two times national averages. Thus, we believe that our mortgage model will be more sustainable versus its peers as interest rate normalize."

SNFC has three business segments. The following table shows the revenues and earnings before taxes for the three months and nine months ended September 30, 2012 as compared to 2011 for each of the three business segments:

For the three months ended September 30, 2012:

	Revenues			Earnings (Losses) before Taxes		
	2012	2011	%	2012	2011	%
Life Insurance	\$ 16,346,000	\$ 16,681,000	(2.0%)	\$ 938,000	\$ 773,000	21.3%
Cemeteries/Mortuaries	2,704,000	2,446,000	10.5%	(92,000)	(318,000)	71.1%
Mortgages	44,698,000	22,198,000	101.4%	5,286,000	380,000	1,291.1%
Total	\$ 63,748,000	\$ 41,325,000	54.3%	\$ 6,132,000	\$ 835,000	634.4%



For the nine months ended September 30, 2012:

	Revenues			Earnings (Losses) before Taxes		
	2012	2011	%	2012	2011	%
Life Insurance	\$ 51,455,000	\$ 50,428,000	2.0%	\$ 3,830,000	\$ 2,191,000	74.8%
Cemeteries/Mortuaries	8,394,000	9,203,000	(8.8%)	57,000	496,000	(88.5%)
Mortgages	107,750,000	52,333,000	105.9%	9,610,000	(3,034,000)	416.7%
Total	<u>\$ 167,599,000</u>	<u>\$ 111,964,000</u>	<u>49.7%</u>	<u>\$ 13,497,000</u>	<u>\$ (347,000)</u>	<u>3,989.6%</u>

Net earnings per common share were \$.42 for the three months ended September 30, 2012, compared to \$.08 per share for the prior year as adjusted for the effect of annual stock dividends. Net earnings per common share was \$.97 for the nine months ended September 30, 2012, compared to \$.05 per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$7.38

as of September 30, 2012, compared to \$6.48 as of December 31, 2011. The Company has two classes of common stock outstanding, Class A and Class C. The Class C shares share in distribution of earnings and capital on a 10-for-1 basis with the Class A shares; therefore, for earnings per share and book value per share calculations, the Class C shares are converted to Class A shares on a 10-for-1 basis. There were 9,592,385 Class A equivalent shares outstanding as of September 30, 2012.

If there are any questions, please contact Mr. Scott M. Quist or Mr. Stephen M. Sill at:

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