

NEWS RELEASE

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FOR IMMEDIATE RELEASE: November 16, 2010

**SECURITY NATIONAL FINANCIAL CORPORATION
REPORTS FINANCIAL RESULTS
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2010**

November 16, 2010

Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the third quarter ended September 30, 2010.

For the three months ended September 30, 2010, SNFC's pre-tax earnings from operations increased 1,123% from \$66,486 in 2009 to \$813,186 on a 4% decrease in revenues to \$46,674,704. After tax earnings increased from \$63,049 in 2009 to \$503,429 in 2010.

For the nine months ended September 30, 2010 SNFC's pre-tax earnings (loss) from operations decreased from \$9,490,758 in 2009 to \$(774,946) in 2010 on a 23% decrease in revenues to \$128,621,369. After tax earnings (loss) decreased from \$6,386,448 in 2009 to \$(28,384).

Scott Quist, President of the Company, said "We have enjoyed a substantially better third quarter when compared to the year ago quarter. Our mortgage results show substantial progress from the year ago quarter but there are continuing difficult conditions of the overall mortgage market from which we are not immune. We persist in our efficiency efforts by attacking costs and overhead. Our death-care segment, in my view, continues to perform better than indicated by the financial numbers. We have placed much of our REO into our death-care companies where it can be better managed and the depreciation can be used to offset higher effective tax rates. The increased depreciation expense in that segment reflects that strategy. Our life insurance segment continues to improve despite the low interest rate environment as we work to maintain revenue and decrease costs. Results in our life care segment continue to be challenged by the low interest rate environment."

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, 2010 as compared to 2009 for each of the three business segments:

For the three months ended September 30, 2010:

	Revenues			Earnings before Taxes		
	2010	2009	%	2010	2009	%
Life Insurance	\$ 13,326,904	\$ 14,064,364	(5%)	\$ 500,145	\$ 138,113	262%
Cemeteries/Mortuaries	3,397,000	2,799,758	21%	(343,430)	(428,248)	20%
Mortgages	29,950,800	31,790,545	(6%)	656,471	356,621	84%
Total	<u>\$ 46,674,704</u>	<u>\$ 48,654,667</u>	<u>(4%)</u>	<u>\$ 813,186</u>	<u>\$ 66,486</u>	<u>1,123%</u>

For the nine months ended September 30, 2010:

	Revenues			Earnings before Taxes		
	2010	2009	%	2010	2009	%
Life Insurance	\$ 41,714,240	\$ 41,522,084	0%	\$ 1,966,940	\$ 205,774	855%
Cemeteries/Mortuaries	10,313,048	9,606,021	7%	(306,871)	(47,534)	(446%)
Mortgages	<u>76,594,081</u>	<u>115,028,591</u>	<u>(33%)</u>	<u>(2,435,015)</u>	<u>9,332,518</u>	<u>(126%)</u>
Total	<u>\$ 128,621,369</u>	<u>\$ 166,156,696</u>	<u>(23%)</u>	<u>\$ (774,946)</u>	<u>\$ 9,490,758</u>	<u>(108%)</u>

Net earnings per common share were \$.06 for the three months ended September 30, 2010, compared to \$.01 per share for the prior year as adjusted for the effect of annual stock dividends. Net earnings per common share were \$.00 for the nine months ended September 30, 2010, compared to \$.83 per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$7.27 as of September 30, 2010, compared to \$7.30 as of December 31, 2009. 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 8,400,983 Class A equivalent shares outstanding as of September 30, 2010.

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

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