

NEWS RELEASE

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FOR IMMEDIATE RELEASE: November 18, 2011

**SECURITY NATIONAL FINANCIAL CORPORATION
REPORTS FINANCIAL RESULTS
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2011**

November 18, 2011

SALT LAKE CITY, UTAH: Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the third quarter ended September 30, 2011.

SNFC announced revenues of \$41,325,000 for the three months ended September 30, 2011. This represents a 10% decrease from 2010. Pre-tax earnings from operations for the three-month period increased 3% from \$813,000 in 2010 to \$835,000. After tax earnings increased 53% from \$503,000 in 2010 to \$770,000 in 2011.

SNFC announced revenues of \$111,964,000 for the nine months ended September 30, 2011. This represents a 12% decrease from 2010. Pre-tax loss from operations for the nine-month period decreased from \$(745,000) in 2010 to \$(347,000) in 2011. After tax earnings increased from a \$(28,000) loss in 2010 to a gain of \$457,000 in 2011.

Scott Quist, President of the Company, said "Our life segment continues its excellent revenue growth and profitability results. Our death care segment is actually performing on an operational basis significantly better than prior years, but it's segment results continue to be somewhat masked by the depreciation charges they incur by virtue of the REO they have undertaken and manage for their sister companies. We have accomplished considerable change in our mortgage segment changing to a more retail dominated distribution model. Two years ago our distribution model was approximately 85% wholesale origination but as of this quarter 65% of our production will be retail. There is a much better acceptance in the marketplace for retail generated loans. We have been able to accomplish that conversion without a significant deterioration of our market share. Without question the mortgage market continues to be very troubled nationwide and to decline in overall size, but we believe we have cause for some optimism."

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, 2011 as compared to 2010 for each of the three business segments:

For the three months ended September 30, 2011:

	Revenues			Earnings (Losses) before Taxes		
	2011	2010	%	2011	2010	%
Life Insurance	\$ 16,681,000	\$ 13,546,000	23%	\$ 773,000	\$ 500,000	54%
Cemeteries/Mortuaries	2,446,000	3,032,000	(19%)	(318,000)	(343,000)	7%
Mortgages	22,198,000	29,397,000	(25%)	380,000	656,000	(42%)
Total	<u>\$ 41,325,000</u>	<u>\$ 45,975,000</u>	<u>(10%)</u>	<u>\$ 835,000</u>	<u>\$ 813,000</u>	<u>3%</u>

For the nine months ended September 30, 2011:

	Revenues			Earnings (Losses) before Taxes		
	2011	2010	%	2011	2010	%
Life Insurance	\$ 50,428,000	\$ 42,350,000	19%	\$ 2,191,000	\$ 1,997,000	10%
Cemeteries/Mortuaries	9,203,000	9,292,000	(1%)	496,000	(307,000)	-
Mortgages	52,333,000	75,349,000	(31%)	(3,034,000)	(2,435,000)	(25%)
Total	\$ 111,964,000	\$ 126,991,000	(12%)	\$ (347,000)	\$ (745,000)	53%

Net earnings per common share were \$.09 for the three months ended September 30, 2011, compared to \$.06 per share for the prior year as adjusted for the effect of annual stock dividends. Net earnings per common share was \$.05 for the nine months ended September 30, 2011, compared to \$(.00) per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$6.76 as of September 30, 2011, compared to \$6.79 as of December 31, 2010. 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 8,947,013 Class A equivalent shares outstanding as of September 30, 2011.

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

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