

NEWS RELEASE

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**SECURITY NATIONAL FINANCIAL CORPORATION
REPORTS FINANCIAL RESULTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

April 5, 2011

Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the year ended December 31, 2010.

SNFC announced revenues of \$168,530,000 for the year ending December 31, 2010. Pre-tax earnings from operations decreased from \$6,348,000 in 2009 to a loss of \$1,090,000 in 2010. Net after tax earnings for the twelve month period decreased from \$3,774,000 to a loss of \$430,000.

Scott Quist, President of SNFC, noted: The economic environment within which we must operate continues to be very troubled. With the technical ending of the great recession we had hoped that our customer base would rebound back to more normal activity. The opposite appears to be the case and it seems many of our customers, instead of resuming what previously would have been considered normal activity, instead appear to be retrenching further. With regards to our life operations we have seen some rebound in investment income and have taken further cost cutting measures and the result has been a return to profitability in that segment. New premium sales improved in our middle income markets but declined during 2010 in our lower income markets that had previously been strong. Those sales appear to be coming back in the early forecasts of 2011.

In our death care segment one needs to look behind the results for the causes of the decrease in profitability. About \$600,000 of the loss in that segment comes from depreciation of REO which was not on their statement a year ago and is not reflective of core operations. We have placed the REO in that segment because of their expertise in property management and for regulatory and tax considerations. Nevertheless, even removing the effects of the REO, we experienced very poor results in the fourth quarter at our mortuaries that serve a more modest clientele. We have determined that low cost mortuaries are not a segment within which we can be profitable and thus will be disposing of those operations over time. Our other more mainstream death care operations appear profitable.

Our mortgage segment struggled greatly in 2010 due to a number of factors. 2010 saw a significant reduction in overall demand as the refinance markets contracted due to fairly level interest rates, more stringent underwriting standards, and property values. The purchase market has yet to rebound. Overall the industry continues to struggle with credit losses and the responsibility for defaulted loans. We continue to receive pressure from our investors on those issues. Finally, new disclosure and pending compensation rules have further disrupted normal loan flow further contracting our production capability. Those factors at this point seem to be extending into 2011.

SNFC has three business segments. The following table shows the revenues and earnings (loss) before taxes for the twelve months ended December 31, 2010 as compared to 2009 for each of the three business segments:

	Revenues			Earnings (Loss) before Taxes	
	2010	2009	%	2010	2009
Life Insurance	\$ 55,274,000	\$ 55,958,000	(1%)	\$ 1,860,000	\$ (434,000)
Cemeteries/Mortuaries	\$ 11,814,000	\$ 12,221,000	(3%)	\$ (986,000)	\$ (128,000)
Mortgages	\$ 101,442,000	\$ 148,709,000	(32%)	\$ (1,964,000)	\$ 6,910,000
Total	\$ 168,530,000	\$ 216,888,000	(22%)	\$ (1,090,000)	\$ 6,348,000

Net loss per common share was \$.05 for the twelve months ended December 31, 2010, compared to earnings of \$.46 per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$6.79 as of December 31, 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 8,822,886 Class A equivalent shares outstanding as of December 31, 2010.

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

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