

**NEWS RELEASE**

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**SECURITY NATIONAL FINANCIAL CORPORATION  
REPORTS FINANCIAL RESULTS  
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2009**

November 17, 2009

Security National Financial Corporation (SNFC) (Nasdaq symbol "SNFCA") announced financial results for the third quarter ended September 30, 2009.

SNFC announced revenues of \$48,655,000 for the three months ended September 30, 2009. This represents a 8% decrease from 2008. Pre-tax earnings from operations for the three-month period increased from a loss of \$728,000 in 2008 to a gain of \$66,000 in 2009. After tax earnings increased from a loss of \$768,000 in 2008 to a gain of \$63,000 in 2009.

SNFC announced revenues of \$166,157,000 for the nine months ended September 30, 2009. This represents a 0.3% decrease over 2008. Pre-tax earnings from operations for the nine-month period increased 121% from \$4,304,000 in 2008 to \$9,491,000. After tax earnings increased 136% from \$2,708,000 in 2008 to \$6,386,000 in 2009. Scott Quist, President of the Company, said, "The third quarter cannot be characterized as a great quarter, but I would not call it a bad quarter. We remained profitable despite the circumstances of the economy and saw revenue growth in several of our business segments. Our life segment's revenues increased 11% , but that segment's profitability continues to suffer due to the low interest rate environment.

Our Memorial segment's revenues increased. Although the Memorial segment's profitability declined, that decline must be analyzed in light of the additional depreciation shouldered by that segment. Our Memorial segment is where much of our REO is being administered and the additional depreciation associated with those properties is approximately \$100,000 for the quarter and approximately \$170,000 year-to-date. Our Mortgage segment remained profitable, although less profitable than the same quarter in 2008, and quarterly revenues also decreased. However, we believe that our revenue decline in that segment has been less than the overall contraction of the mortgage market and that we have actually increased our market share. Finally, we should not lose sight of the fact that our year-to-date numbers are among the best we have ever had."

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, 2009, as compared to 2008, for each of the three business segments:

For the three months ended September 30, 2009:

	<u>Revenues</u>			<u>Earnings (Losses) before Taxes</u>		
	<u>2009</u>	<u>2008</u>	<u>%</u>	<u>2009</u>	<u>2008</u>	<u>%</u>
Life Insurance	\$ 13,472,000	\$ 12,099,000	11%	\$ 130,000	\$(1,008,000)	-
Cemeteries/ Mortuaries	3,339,000	3,298,000	1%	(420,000)	(148,000)	(184)%
Mortgages	<u>31,844,000</u>	<u>37,687,000</u>	(16)%	<u>356,000</u>	<u>428,000</u>	(17)%
Total	<u>\$ 48,655,000</u>	<u>\$ 53,084,000</u>	(8)%	<u>\$ 66,000</u>	<u>\$ (728,000)</u>	-

For the nine months ended September 30, 2009:

	<u>Revenues</u>			<u>Earnings (Losses) before Taxes</u>		
	<u>2009</u>	<u>2008</u>	<u>%</u>	<u>2009</u>	<u>2008</u>	<u>%</u>
Life Insurance	\$ 40,650,000	\$ 38,044,000	7%	\$ 181,000	\$ (46,000)	-
Cemeteries/ Mortuaries	10,323,000	10,891,000	(5)%	(23,000)	217,000	(111)%
Mortgages	<u>115,184,000</u>	<u>117,773,000</u>	(2)%	<u>9,333,000</u>	<u>4,133,000</u>	126%
Total	<u>\$ 166,157,000</u>	<u>\$ 166,708,000</u>	-	<u>\$ 9,491,000</u>	<u>\$ 4,304,000</u>	121%

Net earnings per common share were \$.01 for the three months ended September 30, 2009, compared to a loss of \$.09 per share for the prior year as adjusted for the effect of annual stock dividends. Net earnings per common share were \$.83 for the nine months ended September 30, 2009, compared to \$.33 per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$8.01 as of September 30, 2009, compared to \$7.12 as of December 31, 2008. 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 7,760,927 Class A equivalent shares outstanding as of September 30, 2009.

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

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