NEWS RELEASE
For Further Information Contact: Scott M. Quist
or Stephen M. Sill
Security National Financial Corporation
P.O. Box 57250
Salt Lake City, UT 84157
(Telephone) (801) 264-1060
(Fax) (801) 265-9882

FOR IMMEDIATE RELEASE: April 2, 2012

SECURITY NATIONAL FINANCIAL CORPORATION REPORTS FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2011

April 2, 2012

SALT LAKE CITY - Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the year ended December 31, 2011.

SNFC announced revenues of $159,589,000 for the year ending December 31, 2011. Pre-tax earnings from operations increased from a loss of $1,090,000 in 2010 to a gain of $1,237,000 in 2011. Net after tax earnings for the twelve month period increased from a loss of $430,000 to a gain of $1,299,000.

Scott Quist, President of SNFC, noted: "The 4th quarter marked continued improvement in all of our segments which is reflected in our much improved year end results. In our life segment, focusing on year end numbers, we realized a 45% increase in earnings before taxes on a 22% increase in life related revenues. These improvements reflect the results of our acquisition strategy, continued improvement in the quality of our direct life sales, and improved investment results. Considerable effort has gone into improving policy persistency and mortality and the financial results are indicative of that effort."

In our death care segment, our operating profit before depreciation of REO and realized gains swung from a loss of $300,000 in 2010 to a profit of over $300,000 in 2011. Those results are reflective of our 2011 disposition of two of our Arizona entities who had difficulty achieving profitability and improved performance of our ongoing operations. Thus while total revenues were essentially flat, the increase in earnings I believe demonstrates considerable operational improvement. Again, as a note of explanation, our death care operating results are sometimes difficult to interpret because that segment includes our REO and its attendant depreciation and cost numbers. Nevertheless, our death care operating results showed impressive improvement in 2011."

We are particularly pleased with the results of our mortgage segment. Over the last 24 months we have spent considerable effort converting what had been a wholesale mortgage origination sales force to a retail mortgage origination sales force. The cost of that conversion, both in terms of dollar outlay and management time has been significant. Whereas previously we had been as much as 90% wholesale and 10% retail we are now 71% retail and 29% wholesale in our originations. In addition, significantly, we believe our percentage of purchase related transactions is significantly higher than national averages which indicates a more stable origination platform. While our whole year segment loss for 2011 is essentially equal to the segment loss in 2010, the quarterly results are that our mortgage segment made $380,000 in the third quarter and $1,112,000 in the fourth quarter for a total of $1,492,000 for the second half of the year. Those earnings were accomplished despite a volume contraction, consistent with the industry, of about 1/3 during 2011. Despite the industry wide volume decrease in 2011, we believe we gained market share in the second half of the year. While there remains considerable uncertainty in the mortgage and housing markets we believe our results show positive adaptation to circumstances and give reason for optimism."

SNFC has three business segments. The following table shows the revenues and earnings (loss) before taxes for the twelve months ended December 31, 2011 as compared to 2010 for each of the three business segments:

	Revenues			Earnings (Loss) before Taxes	
	2011	2010		2011	2010
Life Insurance	$ 67,243,000	$ 55,274,000	22%	$ 2,698,000	$ 1,860,000
Cemeteries/Mortuaries	$ 11,937,000	$ 11,814,000	1%	$ 461,000	$ (986,000)
Mortgages	$ 80,409,000	$ 101,442,000	(21%)	$ (1,922,000)	$ (1,964,000)
Total	$ 159,589,000	$ 168,530,000	(5%)	$ 1,237,000	$ (1,090,000)

Net earnings per common share was $.14 for the twelve months ended December 31, 2011, compared to a net loss of $.05 per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was $6.48 as of December 31, 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 9,454,229 Class A equivalent shares outstanding as of December 31, 2011.

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

Security National Financial Corporation
P.O. Box 57250
Salt Lake City, Utah 84157
Phone (801) 264-1060
Fax (801) 265-9882