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Security National Financial Corporation Finalizes Acquisition of First Guaranty Insurance Company

MURRAY, Utah, July 19, 2016 (GLOBE NEWSWIRE) -- Security National Financial Corporation (NASDAQ:SNFCA) announced today it has completed the purchase of First Guaranty Insurance Company, a Louisiana domiciled life insurer having a strong insurance base in the Southeastern United States. After receiving approval from the Louisiana Department of Insurance, the Company worked to close the acquisition and integrate First Guaranty into its' operations.

First Guaranty has \$55,550,000 in assets and \$5,504,000 in collected premiums in 2015 using statutory accounting basis. The Company believes they can achieve improved profitability by integrating First Guaranty into the Company's existing life insurance operations. Scott Quist, President of Security National commented, "We view this acquisition as strategic in regards to our ability to support and grow the current First Guaranty customer and agent base as well as to grow our overall existing life insurance business in this region. First Guaranty's products and marketing are similar to our own and we expect to achieve immediate economies of scale."

Over the recent past Security National has experienced solid growth in all segments that it operates. Security National continually strives to find opportunities like this to acquire companies that we believe we can bring value to and help our company grow.

Security National noted that it grows its insurance operations both organically by direct sales and through acquisitions. It noted that this was its fourth business acquisition in the last 5 years. Security National noted that in 2015 its assets were \$750,000,000, stockholder's equity was \$111,000,000, gross revenue was \$283,000,000, and pre-tax profitability was nearly \$20,000,000. Security National operates in three main business segments, life insurance, mortgage banking, and cemetery mortuary operations.

This press release contains statements that, if not verifiable historical fact, may be viewed as forward-looking statements that could predict future events or outcomes with respect to Security National Financial Corporation and its business. The predictions in these statements will involve risk and uncertainties and, accordingly, actual results may differ significantly from the results discussed or implied in such forward-looking statements.

For Further Information Contact:

Brian Nelsen

or

Garrett S. Sill

Security National Financial Corporation

P.O. Box 57250

(Telephone) (801) 264-1060

(Fax) (801) 265-9882

Website: www.securitynational.com

 Primary Logo

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