**Abstract** : The research study analyzed the factors which were important for effective marketing of insurance services. The study delves deep into the existing marketing strategies of the insurance companies before liberalization and after liberalization.

It was found that the after liberalization of insurance industry in India, multinationals and private companies entered the market. This further promoted competition in the market, which lead into new product development, competitive prices, promotions and opening of branches at convenient places.

As per the recommendation of the Malhotra committee Insurance Regulatory and Development Authority was established as regulator for healthy competition and smooth growth of the insurance industry in India.