Abstract  Every firm strives to develop appropriate competitive marketing strategies, which will help it to create a dependable position against competitive forces by either defensive or offensive action. The objectives of this paper are to: (i). Explore the meaning of competitive marketing strategies, which could be used in today’s Nigerian insurance industry. (ii). Establish how the appropriate use of competitive marketing strategies will result in successful marketing of insurance products in Nigeria, amongst others. The paper uses a eight step process model to drive home its point. The paper believes that if sustainable development would be achieved, then a company competitive strategy needs to start with a SWOT analysis of the market to be followed by a tactical x-ray of the company objectives as well as appraisal of the SWOT analysis of competitors’ activities. The paper makes useful recommendations, which would be of immense importance to decision makers and other stakeholders in the Nigerian insurance industry.