

## DRESS DOWN FRIDAY



### Hello. Who are you and what do you do?

My name is Katie Tornari. I am a director at law firm Marshall Diel & Myers (MDM) in Bermuda and manage the practice area of (re)insurance disputes. I work on a range of complex insurance and reinsurance disputes and have significant experience in handling large insurance coverage disputes in arbitration, in particular disputes concerning the Bermuda form. I am also the chair of the Bermuda Under 40s Re/insurance Group.

### How did you end up in your current role?

I qualified as a solicitor in 2001 in the insurance and reinsurance litigation group at Edwards Wildman LLP in London. In London I worked on arbitrations addressing various complex highly contentious London market issues for both solvent and insolvent reinsurance companies. I also worked on a number of Bermuda form arbitrations with insurers in Bermuda, which was how I was introduced to the Bermuda market.

In 2008, I was sent on secondment by Edwards Wildman to MDM to help Marshall Diel & Myers grow an insurance practice. I fell in love with Bermuda and the work I was doing at MDM, so I made the decision to stay at the end of my secondment. I haven't looked back yet. I was promoted to the position of director in January 2012 and am now involved in shaping the future of the firm.

When I first arrived in Bermuda, I needed a platform to help raise my profile to assist me in growing an insurance practice. My former colleague at Edwards Wildman, Brian Green, was the then-chair of the US Reinsurance Under 40s Group and he put me in touch with the Bermuda group. I put forward my

## Power behind the throne

### Katie Tornari Director, Marshall Diel & Myers



pitch as to why I should join and I was voted in as the education officer. I became chair in 2012.

### What's the worst job you've ever done?

I can't really answer this as I have never had to do anything that has been that bad. As a trainee solicitor there were times when I had to do jobs that were not the most challenging, such as photocopying or preparing bundles, but they were all part of my learning experience.

### What's the best deal you've ever done?

Most of the cases on which I have worked have been arbitrations, so they are confidential.

As part of the Bermuda Under 40s Group, I have organised and moderated a number of off-the-record panel discussions about the future of the Bermuda market with chief executives on the island, such

as Brian Duperreault, Mike McGavick, Michael Butt, Don Kramer, Tatsuhiko Hoshina, Scott Carmilani and David Valzania. They have been exceptional events where the chief executives have taken time out of their busy schedules to share their experiences and thoughts with our members. One advantage of being in Bermuda is the access to these chief executives, who have all welcomed the opportunity to speak to our members.

### Who has been the biggest influence on your career?

I have been very fortunate to have worked with some great lawyers throughout my career. There are three in particular who have been really influential.

Mark Everiss, partner at Edwards Wildman: he was my trainee supervisor and I then worked with him exclusively for a number of years after qualification. He was a fantas-

tic mentor and gave me a lot of responsibility early on in my career, which gave me the confidence to be able to run large cases on my own and the opportunity to develop my technical knowledge.

David Kendall, who co-chairs the insurance and reinsurance department at Edwards Wildman: I worked closely with him on the Bermuda form arbitrations and this was invaluable in terms of broadening my knowledge and expertise and developing the skills to assist me in developing the practice in Bermuda. He was also one of the drivers behind my secondment to Bermuda.

Tim Marshall, who is the former managing director of my present firm: he, together with Kendall, trusted me and gave me this amazing opportunity. Marshall and I also work very closely on coverage disputes and high-value complex litigation in Bermuda. He has helped me in my transition from being a solicitor in London to a barrister and attorney in Bermuda.

### If you didn't work in the industry, what job would you like to do?

As a lawyer, I see myself as a service provider to the industry. If I wasn't in private practice, I would likely see myself working as in-house legal counsel in one of the insurance companies.

### What do you think is the biggest challenge facing the Bermuda industry?

Bermuda's well-regulated environment, ease of access to markets and provision of a live marketplace and talent (comple-

mented by an attractive tax position and infrastructure) do give Bermuda a competitive advantage over other jurisdictions.

Nevertheless, the industry faces challenges. It's hard to focus on just one of those challenges as they are so diverse but they include: risks from other jurisdictions anxious to keep the business and capital at home; the prolonged low interest rate environment in an industry that has typically seen investment returns as important; the threat of taxes emanating from the US such as the continued threat from the US government's Neal Menendez Bill, which has been introduced for passage and is still alive and attempts to limit the tax deduction a US-based insurance company can claim for reinsurance premiums paid to a foreign affiliate; and keeping pace with global regulatory developments, which, to date, the Bermuda Monetary Authority with its efforts towards achieving equivalency with Solvency II has demonstrated it is able to do.

It is clear from these challenges the Bermuda industry needs to continue to evolve to retain companies and talent here and be more innovative and sophisticated in understanding future risks.

### How do you let your hair down?

I spend a lot of what little spare time I have in the gym and running outdoors. I enjoy playing tennis when I can find the time. I also enjoy socialising with friends and visiting Bermuda's beaches as often as I can.

### If you could be anywhere in the world right now, where would you be?

Bermuda – I live in paradise.

### What life lesson would you pass onto others?

It's important to be passionate about what you do and understand what it means to deliver. As a lawyer, I have to deliver to my clients and ensure I understand their commercial objectives and their businesses to achieve the results they want. I believe everything is possible – it just takes a lot of hard work and perseverance.

### Where do you want to be in 10 years' time?

I see myself still very much part of MDM, but with it being a bigger firm than it is at present. We are investing in the recruitment process and are looking to recruit young Bermudians as pupils or junior lawyers with the intention of growing the firm. ■

## What is your favourite...

**Sport?** Tennis – I play as often as I can. I am really excited about this year's Wimbledon tournament.

**Car?** A Porsche 911 would be nice.

**Meal?** My family is Greek Cypriot and I love Mediterranean food.

**Book?** I enjoy books that have strong female characters. Growing up I was a big fan of *Pride and Prejudice*. I also enjoyed the John Grisham books, which appealed to the lawyer in me. I recently read *Gone Girl*, which was a fun and easy read.

**Film?** In recent years this has to be *Les Misérables*.

**Music?** I have an eclectic taste in music but prefer pop and R&B.

**Holiday destination?** I tend to prefer somewhere hot. I have yet to venture to South America, so that's next on my list. Living on an island and being a city girl at heart, I also look forward to my city breaks. Bermuda is so close to New York, so I am always popping over for my city fix.

