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Q&A With Locke Lord's Brian Casey

Law360, New York (August 07, 2009) -- Brian T. Casey is a partner with Locke Lord Bissell & Liddell LLP in the firm's Atlanta office and co-chair of the firm's insurance practice group.

As co-leader of Locke Lord's insurance practice group, and a member of the firm's corporate and health care practice groups, Casey focuses on corporate; mergers & acquisitions, corporate and structured finance and other transactional; and regulatory matters for corporate clients in the insurance, financial services and health care industries. His clients include insurance companies, insurance holding companies, managing general agents and insurance agencies, third-party and claims administrators, banks and other financial institutions, investment banks and reinsurance companies.

Q: What is the most challenging case you've worked on, and why?

A: The most challenging transaction on which I worked was an acquisition in which the agreement was signed right before New York's attorney general sued several other insurance entities that were competitors of our client, which was being sold. Dealing with the post-signing due diligence deluge and strategy for navigating the transaction to a closing in the face of the publicity of the New York attorney general's suits was something I had never experienced before.

Q: What accomplishment as an attorney are you most proud of?

A: Being an early adopter in developing new practice areas within insurance, such as e-commerce and electronic signatures and the secondary life insurance market in the late 1990s.

Q: What aspects of law in your practice area are in need of reform, and why?

A: Some areas of state insurance regulation still need uniformity among the states for national and global markets insurance companies and intermediaries.

Q: Where do you see the next wave of cases in your practice area coming from?

A: Securitization of insurance risk and the impact on insurance of the reforms for credit default swaps and other derivatives, as well as the continued push for federalization of some aspects of insurance regulation, will be an important area for my practice during the next few years.

Q: Outside your own firm, name one lawyer who's impressed you and tell us why.

A: John Hopkins, former King & Spalding senior corporate partner and former Jefferson-Pilot general counsel. Impressive breadth of legal and business knowledge and keen ability to get stakeholders to a consensus-built solution.

Q: What advice would you give to a young lawyer interested in getting into your practice area?

A: You must be prepared to learn, handle and devise complexity as insurance is a complex product and business. A good insurance lawyer — frankly any good business lawyer — must understand the business of his or her clients. In the case of insurance, this means learning the business of the many types of insurance industry constituents: insurance companies, reinsurers, claims administrators, agents, purchasers of insurance and regulators.

For the corporate and regulatory insurance lawyer, the spectrum of law is broad — insurance code, privacy, securities, M&A, tax, contract, reinsurance — which is what makes it challenging and never dull. Be prepared to do a ton of what I call professional reading to follow trends, and to reread the entire insurance code once every two years.