

Markus Dörig

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Biography

Markus Dörig has advised Swiss and foreign clients in the insurance and reinsurance industry for more than 20 years, helping to solve regulatory and non-regulatory domestic and international issues. He acts as both consultant and litigator. As a consultant he advises on, for example, the wording of policies, and the structure and content of insurance products, particularly in the field of credit insurance where he has become one of the leading advisers in Switzerland since 1995. As a litigator, and in arbitration, his work includes claims, particularly in the area of credit insurance, property and financial lines, with a specialty in D&O, professional indemnity and E&O.



What attracted you to a career in insurance and reinsurance?

It came maybe 15-20 years ago, on the job. I was asked to set up Hermes Credit Insurance in Switzerland from scratch. Then it developed further into other areas of insurance.

How has the role of an insurance lawyer changed since you started practising?

The change has not been dramatic. It is more the work in general that has changed due to electronic features and now digitalisation.

However, insurance products as such have of course changed tremendously. There are many more products adjusted to the industry, and also digitalised products and so on.

What are some potential challenges for the Swiss insurance market that you foresee for the near future?

Development of suitable legislation that should meet the requirements of modern industry in the consumer market. However, there shouldn't be too many restrictions on the business, from an insurer's point of view, simply because consumer protection takes priority.

How is the generational shift changing legal practice at your firm? What do younger lawyers do differently?

To be very candid, a majority of the young generation (born in 1985 and onwards) work less and are not as ambitious anymore. The focus is on "good work, good money, more private life". If society, and clients especially, accept this in general as a new era in the service sector, then there will be no problem. If not, I ask myself: who will be the law firm leaders, in 10-15 years, time that can satisfy all the clients' needs?

Otherwise, they are of course familiar with all the digitalised developments, which

is obviously also a requirement. They exclusively work with online tools – books are history.

They also need to find out which kind of legal services could be sold as a commodity at less expense than before, as there is a trend for "pre-designed" commodity business.

What do clients look for in an effective insurance lawyer?

In the insurance field in particular, the expertise is crucial as the industry is very specialised. Expertise also includes experience: being able to refer to similar cases and situations. Lawyers must also become familiar with new products (eg insurance contracts on cybercrimes). In general, availability, flexibility and the ability to render first opinions to the operational decision-makers in a short time frame are also important.

What challenges did you face when founding your firm?

I founded my firm with a few partners in 1996, by which point we were quite experienced lawyers already. Public marketing was prohibited in Switzerland at that time – it was very important to have a good network in order to get the clients to come to you on a recommendation. The legal business in Switzerland at that time was increasing almost automatically each year – this, of course, was an advantage, but it ended in 2008 with the financial crisis. The challenge, actually, was to deliver perfect work and at the same time cope internally with the firm's growth.

How do you anticipate the Swiss legal market changing in the next five years? How might this affect your practice?

As mentioned before, there are service providers already in existence that try to sell legal services as a commodity. For example, a user would download a contract

that was drafted by an algorithm according to some key expression the user would feed in, for almost no money. If the user is smart enough, he or she can deal with the draft contract and maybe get to a stage of execution without any further legal advice.

We are not affected that much, as long as we are dealing with complicated issues where expertise is crucial, and where we combine thinking, working and making cross-references to other important matters.

Furthermore, while in-house lawyers were our best clients in the past, they seem to have become our principle competitors. Nowadays, in-house legal departments of corporations have much more capacity, expertise, and – probably due to budgets – motivation and pressure to solve the legal problems in-house. It seems obvious that the cost for external lawyers is higher. All in all we have to accept these developments and get less corporate work in the future.

What advice would you give to someone starting out in the insurance and reinsurance space?

Become an expert, and try to get a job with an expert. Focus on digital insurance.

Insurance companies cannot afford to work with someone who is good, but not very good or excellent. A way to start might be to become an in-house insurance lawyer first and then, when experienced enough, to switch to a law firm in the insurance field.

WWL says: Markus Dörig is commended for being "meticulous and thorough in his preparations". He earns plaudits for his "excellent attention to detail and ability to see the big picture".