Philip J. Tortorich

Founder/Managing Partner

o: 312.447.9390

c: 312.543.8991

phil@torchlaw.net

Philip J. Tortorich is the founder and managing partner of Torch Law, where he concentrates his practice on complex tax and estate planning for ultra-high-net-worth (UHNW) individuals, closely held corporate groups and both single- and multi-family offices. He integrates sophisticated estate, gift and income tax strategies with business structuring, risk management, and family governance so that clients can protect and grow their wealth across generations while advancing their personal and philanthropic objectives.

UHNW Estate & Wealth Planning

Phil helps UHNW individuals and families with integrated tax, estate and business planning needs. With an approach that seamlessly integrates estate planning, tax minimization and concierge lawyering, Phil's advice allows his clients to spend less time managing advisors and more time focusing on their passions, their businesses and their families. Develops sophisticated life insurance and annuity strategies, including the use of private placement life insurance (PPLI) and private placement variable annuities (PPVA), to implement complex wealth transfer and income tax planning tailored to UHNW families. These structures are used not only to advance family governance and legacy objectives, but also to provide foreign investors with tax-efficient access to US investments, aligning cross-border planning, asset protection and long-term wealth accumulation.

Corporate Structuring & Business Succession

A significant portion of Phil's practice involves tax-efficient structuring of corporate entities, including C corporations, S corporations, limited liability companies, limited partnerships, and hybrid entities. He focuses on integrating clients' estate and trust planning with their overall corporate enterprises, often in cases involving both domestic and international structures and complex income, estate, and gift tax considerations.

Phil frequently designs trusts that shift future appreciation out of a client's taxable estate while minimizing gift tax exposure. Depending on the purpose of the trust and the nature of the assets involved, he uses both onshore and offshore trust structures and works closely with domestic and foreign banks and trust companies on implementation.

Comprehensive U.S. & Global Tax Strategy

Phil maintains a comprehensive U.S. and global tax planning practice that spans onshore and offshore trusts, closely held entities and cross-border family structures. He advises clients on the income, estate and gift tax implications of holding and transferring assets across multiple jurisdictions, including the use of foreign trusts, holding companies and family investment vehicles. His work often involves coordinating with foreign advisors and fiduciaries to align local-law requirements with U.S. tax and reporting rules, helping clients manage risk while preserving flexibility and maximizing multigenerational wealth transfer opportunities.

Family Offices Structuring

Phil structures personal family investment companies for clients and integrates those entities with their broader estate and trust plans. Depending on a client's goals and circumstances, these companies may be formed in the United States or in foreign jurisdictions and can function as holding companies for active operating businesses or as vehicles for passive investments.

He advises on the establishment and operation of family offices, helping families design governance frameworks, clarify decision-making processes and align legal structures with investment, succession, and philanthropic priorities. His work often includes advising on philanthropic goals, including the establishment of private foundations and supporting organizations and the use of charitable remainder trusts and charitable lead trusts.

Captive Insurance Structuring & Execution

Phil is widely recognized for his work at the intersection of private wealth planning and captive insurance. For more than two and a half decades, he has handled all aspects of captive insurance company planning from initial concept and design through implementation, administration, compliance, restructuring and, when appropriate, an orderly wind-down of the structure. He does so while simultaneously addressing the income, estate and gift tax aspects of these programs. Phil advises clients with respect to the new regulations on micro-captive to assist clients with compliance matters as appropriate.

Integrated Advisory Role

Clients often rely on Phil as their primary legal liaison. He and his team coordinate services from attorneys in other disciplines as well as from financial and corporate consultants, providing clients with one-point access to the full range of expertise needed to achieve both optimal non-tax outcomes and tax-efficient results for their personal and corporate interests.

In this role, Phil ensures that income tax planning, estate and gift planning, creditor protection, regulatory compliance and state and local governance are addressed in a fully integrated manner. He leads clients through the full lifecycle of planning initiatives, including closely held business structures, captive insurance programs, family investment vehicles, and family office platforms.

Practices

- Trust and Estate Planning
- Estate and Gift Tax Planning
- Business Succession Planning
- Corporate Structuring and Tax Strategy
- Tax Planning and Strategy
- Life Insurance Structuring & Planning
- Family Office Services
- Captive Insurance Planning
- Private Wealth
- International Private Wealth
- Charitable Planning, Philanthropy and Nonprofit Organizations

Industries

- UHNW Individuals
- Closely Held Businesses
- Private Client Services
- Family Offices
- Captive Insurance
- Life Insurance

Education

- J.D., Loyola University Chicago School of Law, cum laude
- B.A., Loyola University of Chicago, Political Science

Bar Admissions

- State of Illinois
- State of Texas
- U.S. District Court for the Northern District of Illinois

Community Involvements / Professional Affiliations

- American Bar Association
- Legal Counsel for Health Justice, Board of Directors, former President of the Board
- Chicago Volunteer Legal Services Race Judicata
- Cradles to Crayons, Donor

Recognitions

- Crain's Chicago Notable LGBTQ Executive (August 2021)
- Torch Law Ranked for Trust & Estate in Chambers USA Legal Guide 2026

Industry Leadership/Publications

- National Business Institute | 2025 Estate Planner's Playbook – Contributing Author: 3 Recent Landmark Cases
- Potomac M&A | The Boardroom Buzz Podcast, episode 77 – The San Juan Sessions: Attorney Phil Tortorich Returns
- Potomac M&A | The Boardroom Buzz Podcast, episode 73 – Plan Ahead: Entities & Estates with Attorney Phil Tortorich