



Fortune Brands Innovations

Moen Enters into Strategic Arrangement with Homeowners Insurance Provider to Help Control Rising Costs

June 13, 2024

Smart Leak Detection From Moen Can Help the Insurance Industry and Its Customers to Minimize the Impact of Water Leaks

NORTH OLMSTED, Ohio--(BUSINESS WIRE)--Jun. 13, 2024-- Moen, the leader in water experiences in the home, today announced an initiative with a major insurance provider designed to drive adoption of Flo Smart Water Monitor and Shutoff devices through special savings and installation programs for its customers. This program can significantly reduce the number of insurance claims customers file related to catastrophic water damage because of residential leaks. Flo Smart Water Monitor and Shutoff devices offer a digitally driven and proactive approach to leak detection, with the ability to help reduce water damage claim frequency events by as much as 96%,¹ as well as household water wasted through preventable leaks by up to 90 percent.² Increasing the number of homes utilizing smart leak detection can help home insurance providers to reduce their risk of water damage claims and control costs, and helps homeowners avoid the expense and disruption caused by preventable water damage.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240613005425/en/>



Moen® Flo Smart Water Monitor and Shutoff devices offer a digitally driven and proactive approach to leak detection. (Photo: Business Wire)

“Not only does water damage create financial and emotional hardship for homeowners, it strains the home insurance industry. Nationally, we estimate that insurers pay out over \$15 billion in water claim damages annually³ of which a

significant amount are tied to leaks.⁴ By encouraging the use of Flo smart leak detection, Moen can help insurance companies reduce water damage claims caused by water leaks and alleviate costs associated with those claims,” said Jeff Barnes, vice president, business development, Moen. “Additionally, together with the insurance industry, we can help to reduce wasted water, which is especially important in areas where water is scarce. Across the country, an estimated one trillion gallons of water are wasted due to leaks each year.⁵”

Moen will be working with Farmers Insurance® to help provide Smart Water Monitor and Shutoff devices to policyholders.

The Moen® Flo Smart Water Monitor and Shutoff continuously monitors the pressure and flow rate of the water moving through a home's pipes, detecting leaks as small as a drop per minute with Microleak™ Technology – anywhere in the home. If the device identifies an issue, it will promptly send an alert through the Moen Smart Water App, enabling users to turn off the water, or in the event of a catastrophic leak, it will automatically shut off the water to prevent major damage. Homeowners also can track water usage by fixture and set conservation goals within the app to further support water-saving efforts.

For additional information about the Moen Flo Smart Water Monitor and Shutoff, visit moen.com/flo. Organizations interested in leveraging the device can contact Partnerships@Moen.com.

¹ Results from the 2020 LexisNexis Study can be found [here](#)

² Based on average American annual water leaks of 10,000 gallons

³ Internal Company estimate based on information from sources such as the Insurance Information Institute and the U.S. Census Bureau

⁴ [Non-Weather Water Claims](#)

⁵ [Environmental Protection Agency](#)

ABOUT MOEN

Moen is the #1 consumer faucet brand in North America, offering a vast array of stylish and innovative kitchen and bath faucets, showerheads, accessories, bath safety products, kitchen sinks, garbage disposals, leak detection products and connected home offerings for residential applications that give consumers more power than ever before to understand and control the water that flows through their homes. These thoughtful designs deliver an exceptional user experience and elevate how people interact with water daily. In addition, Moen® Commercial offers superior-performing products that can deliver lower lifetime costs for today's facilities. For more information, visit moen.com.

ABOUT FORTUNE BRANDS INNOVATIONS

Fortune Brands Innovations, Inc. (NYSE: FBIN), headquartered in Deerfield, Ill., is a brand, innovation and channel leader focused on exciting, supercharged categories in the home products, security and commercial building markets. The Company's growing portfolio of brands includes Moen, House of Rohl, Aqualisa, Emtek, Therma-Tru, Larson, Fiberon, Master Lock, SentrySafe, Yale residential and August. To learn more about FBIN, its brands and environmental, social and governance (ESG) commitments, visit www.FBIN.com.

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