

BFL CANADA REALTY INSURANCE SERVICES LAUNCHES FLOWGUARD WATER DETECTION PROGRAM

Technology and Pro-active Approach to Insurance Could Turn Tide on Costly Residential Water Damage

MONTREAL, SEPTEMBER 11, 2024 — The risk of residential water damage is becoming more widespread and a serious challenge for insurers and owners alike. In response to this rising and very costly challenge, BFL CANADA—one of Canada’s leading insurance brokerages—is launching Flowguard, a Water Detection Program that harnesses technology with a smart risk management strategy to provide residents with peace of mind.

The BFL CANADA Flowguard program provides an incentive for properties to use smart water detection and shut-off devices that are monitored 24/7, which minimizes and effectively eliminates costly water damage. Once approved devices are installed, properties will benefit from as much as a 10% credit¹ on their property insurance and more importantly have an added layer of protection.

“This is a game changer for the industry and in how we deal with this very serious problem,” says Paul Murcutt, Senior Vice-President Strategic Development at BFL CANADA. “Rather than deal with an ‘after the fact’ event, we are committed to providing a solution to the problem before it happens. That is saving heart-breaking damages and costs; that is being proactive.”

Based on the number of water-related insurance claims—estimated to be around 60%²—water damage and its devastating effect is a common occurrence. The cause can be as basic as a broken water pipe or someone inadvertently leaving a tap on in an upper unit or room resulting in water streaming down into a residence or multiple residences. Homeowners are left with often irreparable damage to their precious possessions, expensive repair bills and the uncertainty of it happening again.

Engineers say that the problem of water damage is aggravated by the need to have booster pumps and high-pressure lines to take municipal water, which can only normally reach seven storeys, to higher floors in taller buildings. If there is a break or a failure of a gasket, then the consequences of this pressurized water can be disastrous.

For more information on how to join the BFL CANADA Flowguard Program, please visit bflcanada.ca or contact our Real Estate team: at 1-866-669-9602 | realestate@bflcanada.ca

¹ The credit offered under the Flowguard program is only applicable to the BFL CANADA Strata, Condo and Apartment Protect programs and are subject to the discretion of the participating property insurers. The insurers always reserve the right to determine the applicable discount based on their assessment of the installed water detection and shut-off devices. Terms and conditions apply.

² Statistic based on BFL CANADA claims data from 2019–2023.

ABOUT BFL CANADA

Founded in 1987 by Barry F. Lorenzetti, BFL CANADA is one of the largest employee-owned and operated Risk Management, Insurance Brokerage, and Employee Benefits consulting services firms in North America. The firm has a team of over 1,400 professionals located in twenty-seven offices across the country. BFL CANADA is a founding Partner of Lockton Global LLP, a partnership of independent insurance brokers who provide Risk Management, Insurance and Benefits Consulting services in over 140 countries around the world. For more information, visit bflcanada.ca and follow us on [LinkedIn](#), [Instagram](#), [X](#), and [Facebook](#).

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