**EXPLANATORY MEMORANDUM**

The referenced companies are filing the following form for general use that will attach to the ISO Commercial General Liability Coverage Form - CG 00 01:

**1. Residential Construction Operations Exclusion Endorsement (With Exception For Repair And Remodel Operations)**

This endorsement modifies the ISO Commercial General Liability Coverage Form, CG 00 01 in order to allow coverage for repairs and remodeling done by the Insured to owned or managed properties.

The endorsement will be provided at the option of the insured.

There will be no premium impact.