§ 1708. Information reports. Every parent corporation that has acquired one or more subsidiaries shall (except to the extent exempted by section one thousand seven hundred four of this article) file an information report on or before May first of each year or on or before such other date as the superintendent may permit. The information report shall provide (i) a description of the activities of the subsidiary, (ii) a description of all material transactions between the subsidiary and such parent corporation and affiliates of such subsidiary, and (iii) such other information as the superintendent may by regulation prescribe.