§ 4405. Examinations; conduct. (a) Whenever, pursuant to this article, the superintendent shall determine to examine the affairs of any employee welfare fund he shall make an order indicating the scope of the examination and may appoint as examiners one or more competent persons not employed by the trustees of such fund or interested in such fund. A copy of such order shall, upon demand and before the examination begins, be exhibited to the trustees of such fund.

(b) Any examiner authorized by the superintendent shall have convenient access at all reasonable hours to the books, records, files, assets, securities, and other documents of such fund, including those of any affiliated or subsidiary fund thereof, which are relevant to the examination, and shall have power to administer oaths and to examine under oath the trustees of such fund and their officers, agents and employees and any other persons having custody or control of such books, records, files, assets, securities or other documents, regarding any matter relevant to the examination.

(c) The examiner in charge of such examination shall make a report of every examination made by him, verified under oath, which shall comprise only facts appearing upon the books, records or other documents of the trustees of such fund or as ascertained from the sworn testimony of its trustees, or their officers, agents or employees, or other persons examined concerning its affairs, and such conclusions and recommendations as may reasonably be warranted from such facts.

(d) The superintendent may appoint one or more competent persons as appraisers to appraise any interest in real property which may constitute assets of any such fund. The report of such appraiser shall be a supplement to the report of the examiner in charge.