§ 4516. Annual statement; valuation report; power of superintendent. (a) Every authorized society shall make special reports in compliance with section three hundred eight of this chapter, shall file its annual statement in conformity with the requirements of section three hundred seven of this chapter, and on or before the first day of March of each year, shall file with the superintendent a valuation report of its insurance certificates or other insurance obligations in force at last year-end in form and content prescribed by the superintendent. Every authorized alien society shall also make and file the trusteed surplus statement required by section one thousand three hundred twelve of this chapter.

(b) The superintendent shall annually make or cause to be made valuations of all outstanding certificates and other insurance obligations of every domestic society, in accordance with the provisions of this article. The superintendent may make such valuation, or cause the same to be made, by groups of certificates using approximate averages for fractions of a year and otherwise. The superintendent may, in his discretion, make or cause to be made a similar valuation of the outstanding certificates and other insurance obligations of any authorized foreign or alien society, or he may accept in lieu thereof the valuation made or accepted by the insurance department or insurance supervisory official of the state, province or country in which such society is domiciled.

(c) Every domestic society, if it has an official publication or newspaper, shall publish therein a synopsis of its annual statement and valuation report within sixty days after the same have been filed with the superintendent.

(d) Every authorized society shall submit such reports as may be required by the superintendent to demonstrate the activity of its lodge system, its expenditures for altruistic, educational, fraternal, patriotic or recreational purposes and other expenses of maintaining fraternal character.

(e) The superintendent is authorized to engage outside resources and take such other actions he or she deems necessary and appropriate to ensure compliance with the requirements of this article and to provide assistance to and oversight of authorized societies.