§ 4710. Additional filing requirements and annual report. (a) The governing board of the municipal cooperative health benefit plan shall:

(1) file for approval with the superintendent a description of material changes in any information provided in the application for certificate of authority in the form and manner prescribed by the superintendent;

(2) annually, not later than one hundred twenty days after the close of the plan year, file a report with the superintendent showing the financial condition and affairs of the plan (including an annual independent financial audit statement and independent actuarial opinion) as of the end of the preceding plan year, in such form and providing such other information as the superintendent may prescribe and in compliance with section three hundred seven of this chapter; and

(3) file a report each quarter with the superintendent describing the plan's current financial status and providing such information as the superintendent may prescribe.

(b) The plan's annual report shall be furnished to all municipal corporations and to unions which are the exclusive collective bargaining representatives of employees covered by the municipal cooperative health benefit plan and shall be made available for inspection by any employee or retiree covered under the plan.