3773-3-05 Medical and life insurance.

(A) No holder of a promoter's license issued under rules bearing agency level designation 3773 of the administrative code shall fail to provide medical and life insurance for each contestant in an event they conduct. The amount of medical insurance shall not be less than twenty thousand dollars and shall be paid to or for the use of any contestant for injuries sustained in a contest. The amount of life insurance shall not be less than twenty thousand dollars per contestant and shall be paid to the contestant's estate if they would die as a result of participation in the event. Verification of such insurance coverage shall be given to the commission a minimum of seven days prior to the start of the event.

(B) Deductible payments for medical insurance are the responsibility of the promoter or whoever purchases the medical insurance policy. There shall be no waiver forms issued to any contestant to sign making them responsible for any deductible payment or any portion of the deductible payment.