



**HOTELS: NEWS**

## **Briefs: Iconic Standard shuttered | HVS franchise fee guide**

By [Chloe Riley](#) on 1/25/2021

**Preferred gets guests to bid on future experiences:** Preferred Hotels & Resorts has unveiled a new benefit for valued members of its “I Prefer” rewards program with “I Prefer Auctions,” a limited-time bidding initiative that provides a new way to use points earned during past travels to purchase both future hotel experiences. The pilot launch runs from January 21 through February 3 and comprises a selection of experiences available across 11 independent hotels in North America to be redeemed through 2021. The experiences range from overnight stays to locally inspired tasting menus and personalized spa treatments – all of which can be paid for with points accrued in 2019 and 2020.