

Perspective

THE WORLD WE SHARE



WYNDHAM
VACATION RESORTS
ASIA PACIFIC



Wyndham Awakens Asia's Tiger Timeshare Markets

Wyndham Dreamland Resort Bali

TIMESHARE MYTHS—BUSTED

ARDA President, Howard Nusbaum sets the record straight when it comes to the incorrect and outdated perceptions many people have about the timeshare industry.

THE FOUR MOST DANGEROUS WORDS: A LOOK AT THE U.S. ECONOMY

For the past 73 years, the U.S. economy has experienced 10 recessions. It has been almost nine years since the Great Recession ended. Is the country overdue for an economic fallout?

GNEX 2018 TAKES INDUSTRY CONFERENCES TO THE NEXT LEVEL

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 Playa Mujeres • Puerto Aventuras • Puerto Vallarta • Riviera Cancun • Riviera Maya • Tulum | **Panama** (Jan 2016)

April-June 2018



Welcome...

Welcome to the April/May issue of Perspective Magazine! Can you believe the first quarter of 2018 is already in the books? Conference season is in full-swing and in this issue, we have an in-depth look at the first conference of the year, GNEX 2018.

Our cover story "Wyndham Awakens Asia's Tiger Timeshare Markets" highlights the tremendous strides Wyndham Vacation Resorts Asia Pacific and its new club, CLUB WYNDHAM ASIA are making by expanding in emerging markets and reaching the growing population of Chinese members through dedicated service centers across the region.

ARDA President, Howard Nusbaum candidly destroys the misconceptions surrounding the timeshare industry in his featured article, "Timeshare Myths-Busted".

In his piece, "The Four Most Dangerous Words: A Look at the U.S. Economy", Shawn Brydge, the Executive Vice president of Wellington Financial gives a glimpse into the current state of the economy and identifies the weak spots that could lead to another recession in the near future.

Founder and Chairman of Karma Group, John Spence and Georgina Huljich of P-A-T-T-E-R-N-S worked closely with 14 Master's students from the Department of Architecture and Urban Design at UCLA to design a 40-room hotel in Mykonos, Greece.

C.A.R.E. President, Linda Mayhugh discusses the association's newest partnership with the Global Secondary Market Coalition (GSMC).

The 8th Annual Perspective Magazine Awards were held in Miami at GNEX back in February, and we congratulate everyone who was able to take home our highly coveted industry award or had the honor of being nominated.

AMDETUR provides details from its fourth annual Timeshare Specialization course, which gives students the tools they need to identify the variables affecting the performance and efficiency and announces its new board of directors.

In Asia Pacific News, The ATHOC Foundation prepares to tee off for its Golf Day, which will be held on May 24th. This year, the foundation will be supporting the Pyjama Foundation; an organization helping children who are currently in foster care.

In Europe, Middle East, and Africa News, Paul Gardner Bougaard of RDO tells us that there's a "Light at the End of the Tunnel" following the end of the of the UK and European owners' association.

Enjoy!

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GLOBAL FEATURES

10 **Wyndham Awakens Asia's Tiger Timeshare Markets**

After dominating the South Pacific timeshare industry for the past 18 years, Wyndham Vacation Resorts Asia Pacific is rapidly growing its Asian network, expanding into emerging markets, forming strategic partnerships, and growing its member base through its new vacation club, CLUB WYNDHAM ASIA.

22 **Timeshare Myths—Busted**

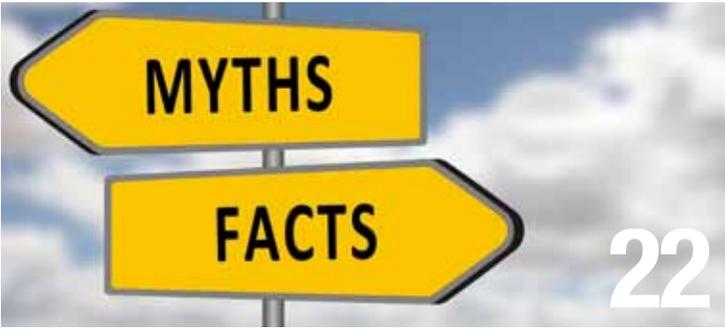
In an age of fake news, it's difficult to determine what is fact or fiction, this especially holds true in the timeshare industry. ARDA President, Howard Nusbaum busts the myths that have lingered over the industry for decades and breaks down the facts of these misconceptions by giving the real answers.

26 **The Four Most Dangerous Words: A Look at the U.S. Economy**

For close to 73 years, the country has experienced 10 recessions averaging one every seven years. Is the United States headed towards another one? Executive Vice President of Wellington Financial, Shawn Brydger thinks so and explains why.

32 **John Spence Inspired UCLA Architecture Masters Students Present Final Designs For Karma Group Mykonos Development**

Karma Group Founder and Chairman John Spence and Georgina Huljich of P-A-T-T-E-R-N-S tasked 14 Master's students from the Department of Architecture and Urban Design at UCLA to design an approximately 40 room hotel for a piece of land in Mykonos, Greece, owned by Karma Group.



NORTH AMERICA

36 **GNEX 2018 Takes Industry Conferences to the Next Level**

For the 8th year in a row, the Global Networking Experience (GNEX) has united top-level executives in the hospitality industry to make new business connections and to promote positive growth in an ever-evolving marketplace.

39 **C.A.R.E. Joins Global Secondary Market Coalition**

The Cooperative Association of Resort Exchangers (C.A.R.E.) is proud to announce that it has joined the Global Secondary Market Coalition (GSMC) launched by the Association of Vacation Owners (AVO) earlier this year.

39 **Industry Leaders Honored at 2018 Perspective Magazine Awards**

Held onboard the SeaFair Grand Luxe mega yacht venue, the 2018 Perspective Magazine Awards was the final event at the 2018 Global Networking Experience (GNEX) in Miami, FL which took place from February 26-28.

LATIN AMERICA

48 **AMDETUR Update Fourth Timeshare Specialization Course Opens for 2018**

For the past four years, AMDETUR's Timeshare Specialization Course has been giving participants the opportunity to learn about and analyze the vacation ownership industry, its structure, and operation.

50 **Ricardo Montaudon Corry, Chairman of the Board of AMDETUR, 2018-2019**

During AMDETUR's 31st Annual Ordinary Meeting, a new Board of Directors was elected for the 2018-2019 term, including Ricardo Montaudon Corry who is the President and Executive Director of RCI Latin America and has over 30 years of experience in the vacation ownership industry.



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ASIA PACIFIC

54 **ATHOC Update**

The Australian Timeshare Holiday Ownership Council Foundation’s Golf Day will take place on May 24th and will benefit the Pyjama Foundation; an organization that provides children in foster care the opportunity to change the director of their lives.

EUROPE, MIDDLE EAST & AFRICA

58 **Light at the End of the Tunnel?**

Following the demise of the UK and European owners’ association – TATOC, RDO entered into discussions with ARDA and established ARDA ROC Europe Ltd, which was set up towards the end of 2017 with the intention of helping to ensure that US timeshare owners exchanging into Europe received the same protection European owners do from fraudsters.



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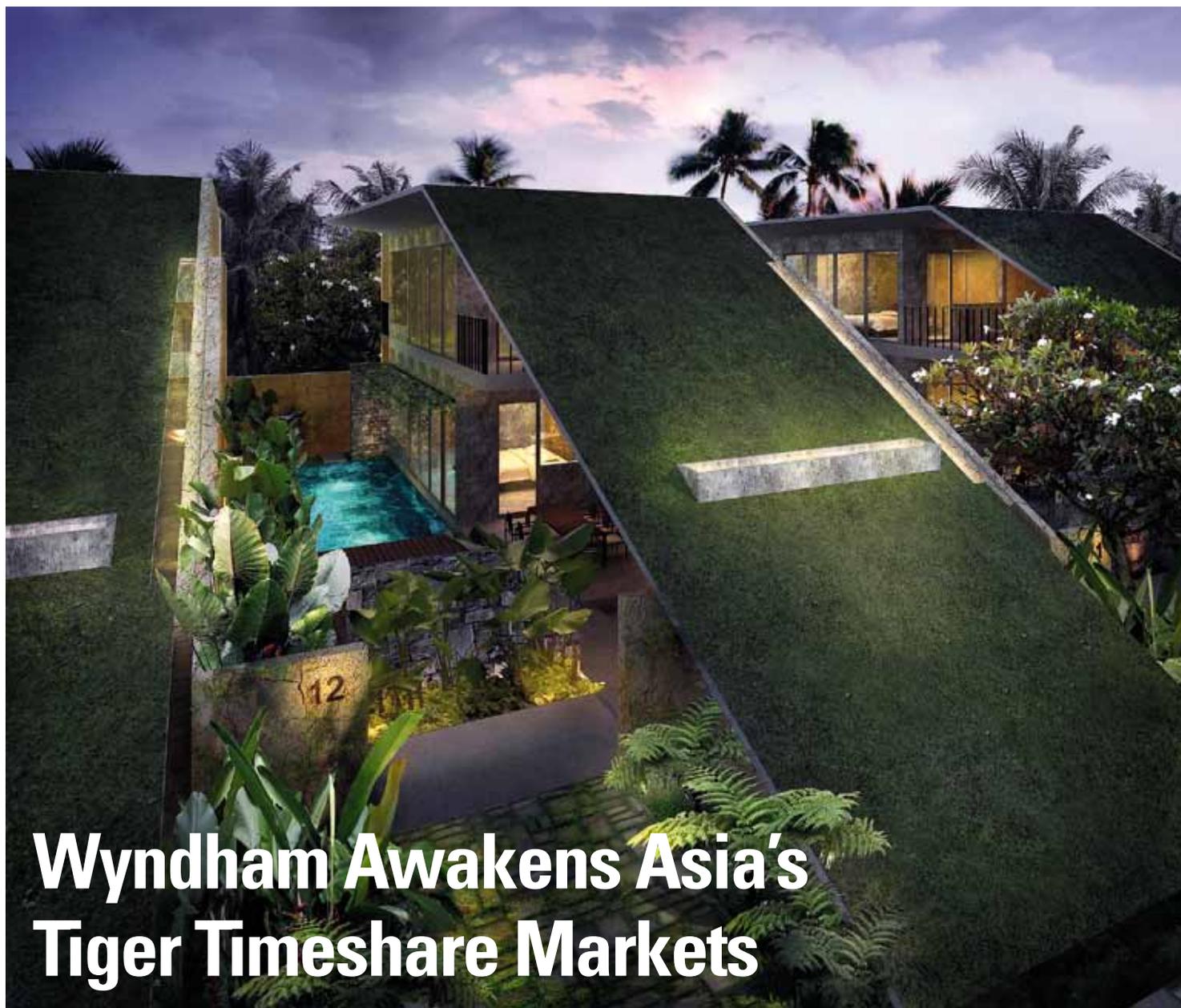
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THE EVOLUTION OF EXCHANGE





Wyndham Awakens Asia's Tiger Timeshare Markets

After dominating the South Pacific timeshare industry for the past 18 years, Wyndham Vacation Resorts Asia Pacific is rapidly growing its Asian network, expanding into emerging markets, forming strategic partnerships and growing its member base.

Building on the success of the WorldMark South Pacific Club, which now has close to 57,000 Owners and more than 30 properties across Australia, New Zealand, Fiji, Thailand,

Indonesia and Hawaii, the company has opened two sales decks in Thailand to support the growth of its new vacation club, CLUB WYNDHAM® ASIA.

Launched in 2015, CLUB WYNDHAM ASIA brings Wyndham's flexible, points-based vacation ownership product to Asian consumers and offers them the ability to stay together as a family unit in over 4,000 global destinations through Wyndham's extensive vacation ownership network, plus a partnership

with timeshare exchange giant RCI.

In order to serve its Chinese members better, CLUB WYNDHAM ASIA is the first among global vacation ownership companies to have a dedicated Chinese member service centre. It also has regional offices in Singapore and Clark in the Philippines.

With his sights set on growing total revenue by more than 20 percent this year, Barry Robinson, President and



Managing Director of Wyndham Vacation Resorts Asia Pacific, said the company is aiming to add more than 4,800 Owners and Members across its two vacation clubs in 2018.

Strategic partnerships are helping to boost this expansion. CLUB WYNDHAM ASIA has secured a partnership with Visa's Infinite Card Holders programme and China's largest frequent traveller forum, FlyerTea to provide exclusive offers to the respective card holders

Robinson. "China is the world's number one tourism driver and it is important for Wyndham to provide solutions to the nation's evolving travel patterns such as the growing demand for multigenerational travel."

Dream Resort Opens in Bali

As part of the company's continued expansion, Club apartments have been recently purchased at Wyndham Dreamland Resort Bali giving WorldMark South Pacific Club owners exclusive access to accommodation at one of Bali's most iconic beach locations.

CLUB WYNDHAM ASIA is the first among global vacation ownership companies to have a dedicated Chinese member service centre.

and forum members. Visa's Infinite Card Holders and FlyerTea Forum members are invited to experience CLUB WYNDHAM ASIA ESCAPE packages with special offers.

"The partnerships with Visa and FlyerTea help us provide those interested in being part of a prestigious travel membership program an opportunity to experience our Club Resorts before making a purchase decision," said Mr

Living up to its name, Dreamland Beach is framed by dramatic limestone cliffs that hug the rugged coastline of the southern Bukit Peninsula. It is characterised by glorious stretches of white sand, breathtaking sunsets and one of Bali's most iconic surf breaks.

The upscale 190-room property is nestled among an exclusive collection of luxury beach clubs, resorts and golf courses.



The property features a striking fusion of traditional Balinese and modern design, inviting guests to enjoy the two adults-only swimming pools, children's pool, tranquil gardens, poolside café, an open air Indonesian specialty restaurant and a casual bar. It also offers spaces for functions, meetings and events.

Managed by PT. Wyndham Hotel Management, the resort is located on a tranquil stretch of coastline between bustling Kuta and

unforgettable stay within one of the island's most exclusive beach club precincts. In designing this resort in partnership with local development company PT. Accolades Lakshmi Resort, we have drawn our inspiration from the stunning coastline, its perfect waves and the beauty found in traditional Balinese design. Owners will enjoy the finer details at this resort – not only in the lush gardens and the architecture, but within the personalised and memorable experiences that will be offered," said Mr. Robinson.

CLUB WYNDHAM ASIA has secured a partnership with Visa's Infinite Card Holders programme.

spectacular Uluwatu, and close to other famous surfing points such as Uluwatu Beach, Bingin Beach and Padang Padang Beach, the resort is the an ideal destination for relaxation and surf trips with facilities including a spa and wellness centre complete with a yoga studio.

"Wyndham Dreamland Bali is an idyllic destination offering WorldMark Owners an

More Destination Choices through Wyndham Rewards

In a first for the industry, depending on their membership tier, Members in both Clubs are now able to exchange their vacation points and credits for Wyndham Rewards® points. This has given them added scope to stay at over 25,000 participating hotels, homes and condos around the world, which has been widely

popular with Club members.

Wyndham Rewards® is the world's largest hotel rewards program based on the number of participating hotels and is offered exclusively by Wyndham Hotel Group. The program enables Wyndham Rewards® members to earn Wyndham Rewards® points, which can be redeemed towards hotel stays, car rentals, gift cards, levies and more!

As a testament to the success of the program, over 1,000 Owners exchanged their WorldMark

South Pacific Club vacation credits for Wyndham Rewards points in 2017.

For the growing numbers of independent travellers across South East Asia and the Pacific Rim who are who are looking for the right combination of value and full service experiences, the opportunity to access quality apartments through WorldMark South Pacific Club and CLUB WYNDHAM ASIA is proving very appealing. Ownership numbers continue to grow along with Club inventory as Wyndham continues to move from strength to strength.

In August 2017, Wyndham Worldwide (NYSE: WYN) announced plans to spin off the company's hotel business, resulting in two separate publicly traded companies. Wyndham Hotel Group, with headquarters in Parsippany, NJ, will become a new, publicly traded pure-play hotel company with a portfolio of renowned brands. Wyndham Vacation Ownership, with headquarters in Orlando, Florida, will be the world's largest publicly traded timeshare company and will be joined with Wyndham Destination Network, home to RCI, the world's largest timeshare exchange company.

The two public companies intend to enter into long-term exclusive license agreements to retain their affiliation with one of the industry's top rated loyalty programs, Wyndham Rewards, as well as continued collaboration on key inventory sharing and customer cross-sell initiatives. The corporate names of the post-spin public companies have not yet been decided.

The transaction is expected to increase the fit, focus and strategic flexibility of the two post-spin companies, allow each company to maintain a sharper focus on its core business and growth opportunities, facilitate future capital raising as needed for the two companies and position each to be better able to make the changes necessary to respond to developments in its markets. Following the planned separation, both companies will have significant scale and leadership positions within their industries, strong cash flows,

rich portfolios of trusted brands and existing relationships in place to drive attractive growth and shareholder value.

The transaction, which is expected to be tax-free to Wyndham Worldwide and its shareholders, will be effected through a pro rata distribution of the new hotel company's stock to existing Wyndham Worldwide shareholders. Wyndham Worldwide expects the transaction to be completed in the first half of 2018.

As two separate public companies, the vacation ownership company and the hotel company will have different boards of directors. Stephen Holmes will serve as Non-Executive Chairman of the Board of Directors for both companies.

Geoff Ballotti, current CEO of Wyndham Hotel Group, will continue to lead the hotel company as President and CEO. With more than 30 years' experience, Mr Ballotti is well positioned to continue advancing the company's leadership in the economy and midscale hotel segments, while growing its upscale portfolio and management business.

Michael Brown, current CEO of Wyndham Vacation Ownership, will continue to lead the timeshare company as President and CEO. A 25-year industry veteran, Mr Brown was appointed to lead the timeshare business earlier this year, bringing a strong combination of strategic vision, people-centric focus and industry knowledge.

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FEATURED INDUSTRY HEADLINES

Vacation SafeGuard & INTUITION Announce Strategic Partnership

Vacation SafeGuard Limited (VSL); a Canadian-based company that offers a unique Buy-Back Program to Vacation Clubs and Resort Developers has formed a strategic partnership with INTUITION; an innovative brand marketing company that specializes in increasing revenue for its clients through effective reputation management.

The core of the partnership is focused on delivering enhancement services for timeshare and vacation club sales centers.

Headquartered in Toronto, Ontario, Vacation SafeGuard's directors and founders have over 50 years of experience in the vacation ownership, property development, sales, marketing, and structured finance industries. Vacation SafeGuard offers the vacation ownership industry's first, and only, insurance backed, and guaranteed, Buy Back Program for new and existing owners that enables participants to recover 100% of their original purchase price, and providing its client's sales centers with an exciting and extremely efficient sales tool.

Never before has a company been able to provide owners the opportunity to enjoy their ownership risk free, and then be able to guarantee they will get back 100% of the money they spent. Vacation Clubs can now build and maintain a strong membership base where the owners have a built-in exit strategy as an option, providing added reassurance to purchasers.

The recently launched program has already seen impressive success, winning contracts with resort developers and travel clubs in USA, Mexico, Caribbean, Canada, Brazil, Europe & Middle East. Now through

a partnership with INTUITION, Vacation SafeGuard looks forward to accelerating its rapid growth.

INTUITION, a brand marketing company based in Orlando, FL, is redefining the way hotels and resorts engage with their customers. The company offers a suite of services that help to gather more relevant customer data, identify areas for improvement, increase online reviews and reputation and then use the data collected to intelligently market to the same and future customers in order to increase revenue.

Specifically, for timeshare and vacation club sales centers, INTUITION offers their Executive Sales Performance (ESP) Survey which uniquely blends sales data with customer opinion and leverages INTUITION's superior data analytics and reporting capabilities to identify potential lost sales, unhappy customers and areas for improvement in the product and sales presentation format. It's most powerful attribute however is its ability to identify the need for additional training on a per sales person basis, and what training is required in order to improve that individual's sales performance, leading to greater efficiencies and sales volumes for the sales center.

As part of the partnership, Vacation SafeGuard includes INTUITION's Executive Sales Performance Survey for all sales centers that sign up for their Buy Back Program.

"We want our resort and vacation club partners to excel in every way, and the combination of our compelling sales tool, plus INTUITION's unique insights into how to improve sales center performance is a

powerful collaboration, and compelling proposition for resort developers." Says Duane Lee, COO, Vacation SafeGuard.

Automatically overcoming any doubts on value proposition and resale value, Vacation SafeGuard offers a guaranteed buy back option, fully insured by Aon, the world's largest insurance brokerage firm, leaving customers more confident in their vacation purchase.

For more information visit <http://intuitionbrandmarketing.com/VSL>

About Vacation SafeGuard

Vacation SafeGuard Limited (VSL) is a one of a kind service provider in the direct sale industry. With its unique Money Back Program, VSL is an industry leader in consumer protection. Clients who buy products and programs from affiliated companies have the option to receive 100% of their full purchase price back in 15, 20 or 30 years. Headquartered in Toronto, Ontario, VSL is supported by one of the world's largest and most respected insurance companies. For more information, visit <https://www.vacationsafeguard.com/>

About INTUITION

Trusted by companies around the globe, INTUITION is changing the way hotels and resorts communicate with their guests through custom-built customer engagement strategies that increase revenue and improve brand reputation. By interacting with guests at various points along the customer journey, INTUITION provides advanced insights into the experience you deliver and identifies areas for improvement across the spectrum of resort operations.



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FEATURED INDUSTRY HEADLINES

El Cid Resorts in Mazatlán Revs Up Its Engines for International Motorcycle Week

El Cid Resorts in Mazatlán is proud to welcome tourists and locals alike to one of Mexico's largest celebrations for all things motorcycle-related at the 2018 Mazatlán International Moto Week which will be held from April 4-8.

Now in its 23rd year, Mazatlán's International Moto Week brings bikers from around the world to the state of Sinaloa. An estimated 20,000 bikers will be in town for one of the biggest events in Mazatlán that takes place in the Spring. For 2018, Mazatlán International Moto Week will have over 50 events including stunt riding competitions, custom-modified bike competitions, bikini contests, tattoo contests, three different motorcycle races based on engine displacement, live music, and beach parties. The must-see event for the week is the Grand Parade, which is on

April 4. This evening activity gives bikers a chance to show off their rides down the Malecón to Olas Altas Beach and the Centro Historico. Both the rally and the Grand Parade are open to vehicles that aren't traditional motorcycles including ATVs, three-wheelers, and scooters.

Established in 1995 by founding members of Mazatlán's first motorcycle club, Moto Club Mazatlán A.C., Mazatlán International Moto Week was created for everyone who is passionate about motorcycles regardless of age, riding level, or where they're from. Although the event has gotten larger every year, Moto Week continues to be an event that is not just for local riders, but for tourists and families alike.

Most events and festivities during Moto Week last until 4 a.m., but El Cid

Resorts' fabulous Mazatlán properties, El Cid El Moro, El Cid Granada Hotel, and El Cid Marina Beach are prepared to offer its guests who are attending the festivities a place to relax and unwind. Dedicated to providing exceptional hospitality and service, El Cid Resorts and El Cid Vacations Club strive to make guests feel more like family. With all of its Mazatlán properties located in or near the city's famous Golden Zone, El Cid Resorts is a prime choice for not only bikers who will be making the journey to Mazatlán, but for families who want to experience luxurious accommodations in one of Mexico's most beautiful cities.

For more information about El Cid Vacations Club's properties in Mazatlán visit: <https://elcidvacationsclub.com/destinations/destination-mazatlan/>

El Cid Resorts in Mazatlán Joins Tourism Leaders at Tianguis Turistico

El Cid Resorts, Mexico's award-winning, luxury resort group is proud to attend Tianguis Turistico, which will be held from April 15-18 at the Mazatlán International Center.

Established in 1975, Tianguis Turistico is the most important event of the year pertaining to the tourism sector of Mexico. Attracting entrepreneurs, hoteliers, travel agents, in-bound operators, meeting planners, and media moguls, this special gathering unites tourism professionals from over 80 countries to gain knowledge about the wonderful destinations Mexico has to offer. Along with educational sessions and networking opportunities,

Tianguis Turistico will welcome Apple Co-founder, Steve Wozniak as the event's keynote speaker.

As a leader in the resort industry of Mexico, El Cid Resorts will play a pivotal role during this year's Tianguis Turistico. El Cid Resorts' Mazatlán properties, El Cid El Moro, El Cid Granada Country Club, and El Cid Marina Beach Resort and Yacht Club have been selected as the host hotels for the international press. El Cid Resorts will also be the meeting destination for wedding and event planners attending Tianguis Turistico. Continuing to expand its footprint as a top-tier resort group, El Cid will also be

exhibiting at Tianguis Turistico. This year, El Cid will be highlighting its properties in Mazatlán; a destination that has seen tremendous growth in tourism over the past couple of years.

Whether staying at El Cid El Moro, El Cid Granada Country Club, or El Cid Marina Beach Resort and Yacht Club, El Cid Resorts guests have superior access to all of the natural and cultural beauty Mazatlán has to offer. For close to 50 years, El Cid Resorts and El Cid Vacations Club has continued to raise the bar when it comes to providing generations of guests with unrivaled hospitality and service.



"We believe that timeshare owners should have the right to gracefully exit their unwanted timeshares, and that the exit should not damage the timeshare industry in the process. Cyria Group is committed to finding viable timeshare exit strategies that work for the entire industry, especially for the consumers that support it."

-Cory Stegemann,
Founder & CEO, Cyria Group Inc.



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FEATURED INDUSTRY HEADLINES

RTX Wins Best Print Media at 2018 Perspective Magazine Awards

Resort Travel & Xchange (RTX), a leading vacation exchange provider that offers customer-focused solutions for its partner resorts and management companies took home the award for Best Print Media at the 2018 Perspective Magazine Awards, which were held during the annual GNEX Conference February 28 in Miami, Florida, on the SeaFair Grand Luxe megayacht venue.

Since 2011, the Perspective Magazine Awards have been paying tribute to the most successful companies and business leaders of the year. The 2018 Perspective Magazine Awards included 30 different categories and were judged independently by four industry experts and through an online portal where colleagues could cast their votes.

The Asheville, North Carolina-based company previously won Best Print Media at the 2017 Perspective Magazine Awards for its B2C publication, RTX Traveler. Since RTX's win last year, the team who produces the magazine has gone through tremendous growth evolving from the RTX Communications Team to Resort Hospitality Solutions, a company that leverages technology and



industry experience to provide services to resorts and companies in the hospitality industry. During this transitional phase, RTX Traveler remained an important aspect to both RTX and Resort Hospitality Solutions. The quarterly magazine highlights one popular exchange destination an issue and gives readers an inside look at popular activities, restaurants, tours, and must-see attractions. The magazine is designed and written entirely in-house at RHS and it is printed and distributed by an Asheville, N.C., printing company.

"We were honored to receive this award from Perspective at GNEX again this year.

There are a lot of strong publications in our industry and we were proud to be able to stand out. Our team may be small, but we work hard and are grateful for the support of the leadership teams at RTX and RHS," said Sara Little, senior director of communications for RHS and editor of RTX Traveler Magazine.

RTX Traveler was designed to help members with using their membership and reminds them of the wide range of benefits RTX offers. Several pages and sections are dedicated to member benefits including reminders about deadlines and reservation windows, information about different levels of membership, and details on how to utilize benefits beyond exchange such as booking hotel stays, car rentals and cruises.

Known for being committed to providing its 80,000 members with low fees on flexible exchanges, up to four years of deposit length, and other traveler perks, RTX remains dedicated to providing not only the best service possible, but the tools members need to get the most out of their vacations.

RTX Expands Its Reach by Joining AMDETUR

Resort Travel & Xchange (RTX), the Asheville, North Carolina-based vacation ownership exchange company will be expanding its North American reach even further by joining and partnering with the Mexican Resort Development Association (AMDETUR).

Established in 1987, AMDETUR's mission is to promote the development and comprehensive growth of the vacation ownership industry in Mexico. AMDETUR works as a connection between the municipal, state, and federal governments and the private business sector of the vacation ownership industry.

For three decades, AMDETUR has played a tremendous role in the popularity and extensive development of the vacation ownership industry and represents 90 percent of the resort developers and investors in the Mexican vacation ownership industry.



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FEATURED INDUSTRY HEADLINES

Cyria Group Continues to Excel as a Service Innovator

Cyria Group, Inc.; the leading experts in the fulfillment of timeshare ownership trade-ins and transfers for resort developers continues to successfully stand out in the industry as being an organization who provides developers with cutting-edge technological solutions. Cyria Group is both committed to providing simple solutions that help the movement of timeshare ownership between parties as well as improve sales efficiencies for resort developers and simplify the process for consumers.

Cyria Group has expanded its global reach by offering a state-of-the-art, custom-built, Cloud-based, Dashboard and Customer Relationship Management System. This specialized system allows Cyria Group's developer clients easy access to initiate the transfer process 24 hours a day with just an internet connection. Cyria Group's intuitively designed Developer Dashboard was specifically created to provide all the tools

needed to easily utilize Cyria's trade-in and transfer service at the click of a mouse or on a mobile device.

In addition to Cyria's uniquely designed Developer Dashboard, the company also provides its clients with a special Client Care Portal. Cyria's Client Care Portal makes tracking the progress of trade-ins and transfers simple for developers and their customers. Eliminating the need for waiting for documents to arrive in the mail, Cyria's Client Care Portal allows users to manage one or multiple transfers no matter where they are. Offering complete transparency from start to finish, Cyria's Client Care Portal tracks all activity in real time. Knowing the importance of its customers' sensitive information, all of Cyria Group's systems are secure; developers and their clients receive protected log-in credentials uniquely tailored to each user.

"It was important to us to not only

have a technological advantage, but we also wanted to create a platform that perfected the transfer process overall. These real-time tools really lend themselves to the fast-pace of the sales environment and the need to be completely transparent at every step of the process," says Jesus Martinez.

Based in Ontario, Canada, providing its services to clients worldwide, Cyria Group remains dedicated to supporting the secondary vacation ownership market by maintaining an exceptionally high standard of customer service. With a 100% Satisfaction Money Back Guarantee in addition to its leading technology solutions, Cyria Group is committed to making transfers as transparent as possible.

For more information about Cyria Group visit <http://www.cyriagroup.com>



David Waller Joins Cyria Group as Legal Counsel

Cyria Group, Inc.; the leading experts in the fulfillment of timeshare ownership trade-ins and transfers for resort developers is proud to announce that renowned timeshare attorney, David Waller, has joined the company's team as external legal counsel and will assist Cyria Group's planned expansion in Canada and the United States.

Mr. Waller has been in private practice as Waller Law LLC / Legal Aspirin since 2013. Previously, he spent 15 years with Baker Hostetler culminating as their

Senior Hospitality Partner in the firm's Denver Office. He has been a Member of the Chairman's League of the American Resort Development Association (ARDA) for 9 years.

"I have had the honor to assist companies of all shapes and sizes and I'm looking forward to being instrumental in Cyria Group's development. With a model proven to benefit both the developer and the consumer, Cyria Group will continue to emerge as a major player in the vacation ownership industry." says David Waller.

In addition to developers, Mr. Waller's clients include property and rental management companies, travel clubs, exchange providers, marketing consultants, and lead generation providers.

"We are thrilled to have David join the Cyria team. With his passion for the Vacation Ownership Industry and his eye for future opportunities, he is a great addition to the Cyria Group team." States Cyria Group's Founder and CEO, Cory Stegemann.

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Timeshare Myths—Busted

by Howard Nusbaum, RRP, President, ARDA



Sadly, I've come to realize that we live in a world of fake news (Is Sally Field really dead or Kendall Jenner pregnant?). This only gives greater value to what is actually true and places a superior price on the authentic—whether in our personal or professional lives.

And the same holds true for timeshare, an industry that has evolved tremendously over the years and now finds itself having to overcome many outdated perceptions that are just downright incorrect. Many of these views, formulated on half-truths, have formed a narrative of their own that precedes potential owners at the sales table. How can we tell the real story and set the record straight?

Very simply, the answer is: facts.

We need to relay our incredible timeshare story, armed with facts of what we know about our owners and performance metrics across the industry itself. This year is our time to debunk once and for all

the hijacking of our industry reputation—and let the facts speak for themselves.

It all comes down to data and what the numbers tell us to be true, for data is an essential foundation to any intelligent discussion. The right data will help shift older industry perceptions to tell our real story, and the Shared Vacation Ownership U.S. Report: 2016 Edition, in particular, offers a real lens of more than 9.2 million owners' experience.

Here are some of common statements I hear from the media or other public sources and corresponding facts from the Owners Study that debunk them.

Myth #1: Timeshares owners are mostly from an older generation.

Fact: 67% of timeshare owners are between the ages of 18 and 54, and 41% are ages 35-54. Only 33% of owners are over 55, and only 3% are older than 75.

Myth #2: Timeshare owners are from

lower income brackets.

Fact: In general, the incidence of timeshare ownership increases with household income. Approximately 6.9% of the U.S. population owns timeshare, and 10.9% of those owners have \$100K+ of annual household income (compared to 5.3% earning under \$50K annually).

Myth #3: Retirees make up the largest group of timeshare owners.

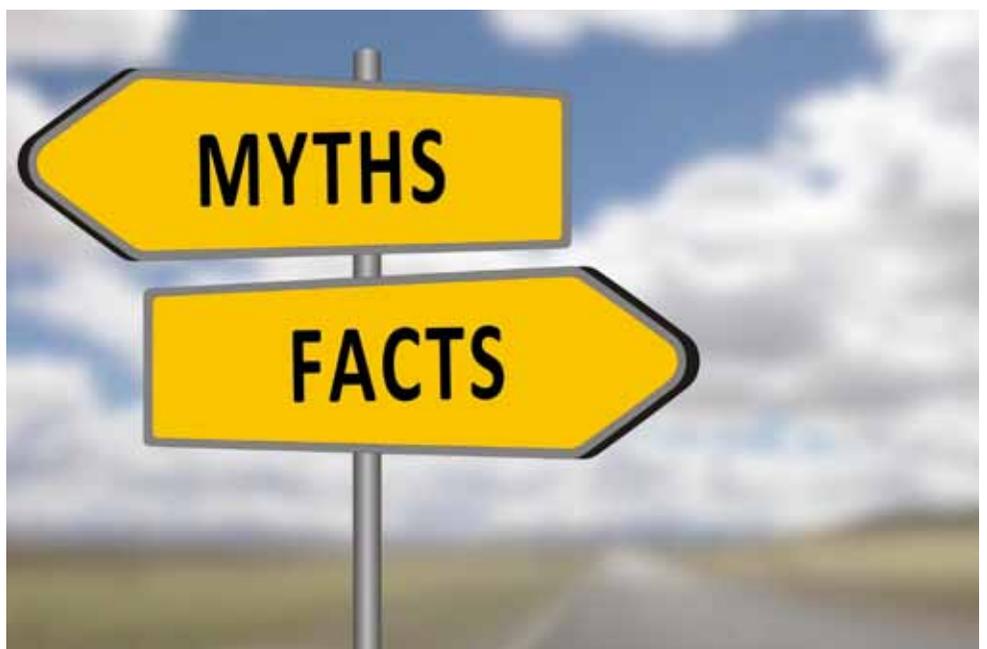
Fact: Only 19% of timeshare owners are retired as compared to 67% either hold a fulltime job or are self-employed.

Myth #4: Timeshare owners are not highly educated.

Fact: This could not be further from the truth. 42% of timeshare owners have a college degree and 21% hold a graduate degree—with only 12% having a high school degree or less.

Myth #5: Most timeshare owners want to get out of their contract.

Fact: 70% of owners would





recommend timeshare ownership, and nearly three quarters would recommend their home resort to others, based upon their experience.

Myth #6: All timeshare owners disliked the buying experience.

Fact: More than seven out of 10 recent purchasers (71%) found their buying experience to be excellent or good.

The facts tell quite a different story—and the greatest one of all is that over the past 10 years, timeshare owners consistently report 83% satisfaction rates with their experience.

But in a society of sound-bites, Facebook posts, and half-truths, where we hear repeated falsehoods like “everyone wants out of their timeshare,” it is important not to generalize and scoop everything into one bucket.

In this process, I think it’s important to delineate the difference between research and sentiment, as too often in the world of sound-bites, sentiment drives the process. Sentiment, however, is just “thought influenced by or proceeding from feeling or emotion,

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or an opinion”; whereas research is “diligent and systematic inquiry or investigation into a subject in order to discover or revise facts, theories, applications, etc.” Used together, they can be very powerful, but sentiment without research can be quite dangerous.

Especially in the hostile environment of third-party providers who are denigrating our product with false promises that plague our resale market.

I encourage you to join in the industry crusade of “myth-busting” in 2018.

Take time to understand before you endorse, separate research from sentiment, see truth from lies, and seek facts to debunk myths.

Join our army of fact-sharers and truth-tellers—we need strong soldiers!

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FEATURED INDUSTRY HEADLINES

Celebrate Spring with staySky Vacations Club at the 2018 Epcot® International Flower & Garden Festival

staySky® Vacation Clubs and staySky® Hotels & Resorts wants their members and guests to escape from the cold weather and stay at one of its four properties in sunny Orlando, FL where spring is about to be in bloom at the 2018 Epcot International Flower and Garden Festival from February 28-May 28.

Once again, the Epcot International Flower & Garden festival will delight park guests with an array of vibrant and impressive floral displays. Dozens of Disney-themed topiaries will be featured along with immaculately curated garden spaces, How-To gardening seminars, outdoor dining options, and breathtaking wildlife habitats. Disney will also be bringing back its Garden Rocks Concert Series during the festival. Bands slated to perform at the American Gardens Theatre include Night Ranger (March 2-5), Simple Plan (March 16-19), Little River Band (March 23-26), Foghat (April 6-7), Smash Mouth (April 13-14), the Village People

(May 11-12), and many more bands and artists from the 70s, 80s, and 90s.

No matter what your Spring travel plans are, staySky® Vacation Clubs and staySky® Hotels & Resorts offer its guests and members a home away from home at all four of its properties located in the heart of where Orlando's most popular destinations are. The award-winning travel club puts its members and guests first by offering superior accommodations and providing exceptional service that is worthy of the Walt Disney World Good Neighbor® Hotel distinction. This means that staySky® Hotels and Resorts meet Disney's strict standard of excellent service and quality all without the high price that comes with staying on Disney property. staySky® Vacation Clubs and staySky® Hotels & Resorts also offers shuttle service to Walt Disney World and other world class attractions in Orlando.

"There is always something exciting

happening in the Orlando area providing so many different reasons to visit. With staySky® Vacation Clubs, you can find that excitement not only in Orlando but throughout the world with our partnership with Interval International® and their over 2300 resorts worldwide that are available to our members," states Randy Steinbeck, President of staySky® Vacation Clubs.

Although there is always something exciting happening in Orlando, families who join staySky® Vacation Clubs have a plethora of travel options. As a club designed with flexibility in mind, staySky® Vacation Clubs offers its members to stay at properties around the globe as well as the resort group's properties in the top family vacation destination in the world.

For more information about staySky® Vacation Clubs please visit: <http://stayskyvacationclubs.com>

staySky® Vacation Clubs and the Florida Music Festival are Ready to Rock

There's always something happening in Orlando and staySky® Vacation Clubs, one of the hospitality industry's premier travel clubs is gearing up for music fans who will be in town for the Florida Music Festival and Conference taking place in Downtown Orlando from May 10-12.

For 18 years, the Florida Music Festival has maintained its philosophy on highlighting unsigned bands and artists. FMF 2018 will feature 15 stages and over 150 bands from various genres of music including rock, hip-hop, jazz,

indie, punk, and country. With a strong focus on giving unheard talent a chance to perform, FMF gives musicians the opportunity to display their talents in a setting that puts them in front of already established music industry professionals. Several past FMF showcase performers have gone on to become superstars, including Taylor Swift who attended the festival as an unsigned artist back in 2003.

staySky® Vacation Clubs offers guests outstanding accommodations and

hospitality at all four of its resorts in Orlando. Whether staying at Lake Buena Vista Resort Village & Spa, Hawthorn Suites Lake Buena Vista, staySky® Suites-I Drive Orlando, or Enclave Suites, staySky® Vacation Clubs maintains the same level of exceptional service. Although staySky® Vacation Clubs' properties are located in the heart of the tourist district, it's easy and quick to get to Downtown Orlando from any one of staySky®'s resorts to enjoy the live music and events at FMF 2018.



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Tools

AVO provides owners exclusive information on travel, usage, ownership (and all the amazing perks stemming from it) as well as discounts on travel-related services, such as airport lounges, luggage delivery, travel insurance, and so much more.

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The Four Most Dangerous Words: A look at the U.S. Economy



Since World War II ended, almost 73 years ago, the U.S. economy has experienced 10 recessions, averaging one every seven years. The longest period of time between the end of one recession and the beginning of the next was 10 years, from March 1991 to March 2001. It has been almost nine years since the Great Recession ended in June 2009, and yet no one seems concerned that we're overdue for a recession. Why is that?

The next few paragraphs are going to answer that question, give you a glimpse into the current state of the economy, and identify two weak spots that could play a part in the next recession. To narrow the focus, I'll use the last 30 years of data, which includes three recessions and two substantial economic booms.

Let's start with the stock market. Over the last 30 years, the S&P 500 is up nearly 1,000%. In just the last nine years, since the bottom of the last recession, it's up almost 300%. Stocks are at all-time highs*, with the S&P hovering at almost double where we saw market resistance prior to the 2001 and 2007 recessions. Anyone with money in the stock market is probably worth more now on paper

Since World War II ended, almost 73 years ago, the U.S. economy has experienced 10 recessions, averaging one every seven years.

than they ever have been. Only time will tell us if the mild correction we saw in February 2018 was the start of a larger sell-off, or if it's just a pause to greater heights, but investors aren't panicking and you aren't hearing many people talking about pulling money out of the markets and preparing for a big drop. Why not?

Because it's different this time. People will tell you the recovery from the last recession has been slow and steady; inflation isn't a concern right now;

interest rates are still very low; the Price/Earnings multiple of the stock market indices are within historic norms. They'll say it's different this time. And those are the four most dangerous words: It's Different This Time. Because it's always different this time.

The next recession won't happen for the same reason and in the same way as the last one, but it will still happen,

I believe that growing consumer debt in the U.S. is our next economic weak spot, with student loans and credit card debt being the potential linchpin of the next recession.

and usually every six to nine years. The ultimate result will be the same as the last time: a stock market correction, conservative lending, and a sluggish economy. Yet despite being "due" for a recession, very few people are talking about it or preparing for it. Let's take a look at the economy to find out why.

The U.S. Economy

Consumer confidence is at an all-time high.* The University of Michigan

surveys households monthly, asking them questions about the economy. For the Current Economic Conditions Index, they ask two questions: 1) "Would you say that you and your family are better off or worse off financially than you were a year ago?" and 2) "Generally speaking, do you think now is a good or bad time for people to buy major household items such as furniture, a refrigerator, stove, television, and things like that?" The results of the March 2018 survey show the highest level since they began tracking the data in 1960 and the

Consumer Sentiment Index, a similar survey of five questions, is near an all-time high, yielding only to the "irrational exuberance" of the late 1990's. So why are Americans so confident?

One big reason is they have good jobs. When the economy has an unemployment rate of 4%, it's considered "full employment," which essentially means that everyone who wants a job

has a job. In the last 30 years, we've been at or near full employment three times. The first two times were in 2000 and 2007, and both times a recession followed within 12 months. And third time is right now. For the last six months, the unemployment rate has been 4.1%.*

Historically, Americans save very little. Also, their savings rate decreases when times are good because they're confident in the economy and the future. At the end of 2017, America's personal savings rate was 2.4%, the lowest it's been over the past 30 years with the exception of two months in 2005. It's at the same level as late 2007, immediately before the Great Recession.

Right now Americans have good jobs, are extremely confident in the economy, and their retirement funds are looking strong. So what do they do? The University of Michigan survey is telling us what they're going to do. They're going to buy stuff, and since they have no savings, they're going to buy it on credit.

America's Debt

Let's look at America's debt. Not surprisingly, the vast majority (71%) of America's debt is tied up in their home mortgages and home equity lines. That

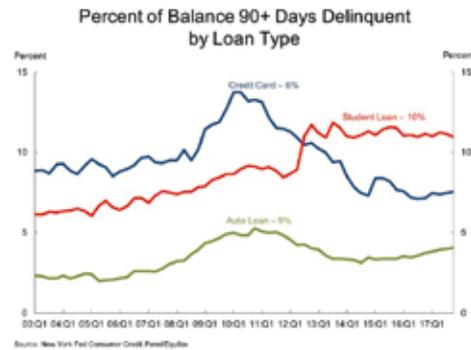
percentage is below the average over the past 15 years (76%) and home-related debt defaults are relatively low, so let's focus on the rest of America's debt.

Six percent of America's debt is credit card debt, and that percentage has slowly been increasing over the past four years. Credit card debt is defaulting at a 7% rate and, despite that percentage creeping higher over the past 18 months, it is still close to the lowest levels in the past 15 years. However, it's worth noting that credit card defaults tend to be a lagging indicator, not a leading indicator. Americans use credit card availability as a lender of last resort and those defaults take a while to catch up. Credit card defaults didn't jump until halfway through the Great Recession and they didn't peak until close to a year after the recession ended.

Nine percent of America's debt is auto loan debt, and that percentage has been steadily increasing over the past five years. Auto loans are defaulting at a 4% rate and have been relatively secure because of American's reliance on their vehicles. This segment doesn't appear to be a high-risk area.

Finally, ten percent of America's debt is student loans. As a percentage of total debt, student loans have tripled over the last 15 years, and as a gross number student loans are 10 times greater than they were in 2003. The performance of that debt is particularly telling. Student loans are defaulting at an 11% rate,

almost double the rate from 15 years ago. This means that the greatest source of America's non-mortgage debt also has the highest default rate.



Economic Concerns – Student Loans and Credit Cards

I believe that growing consumer debt in the U.S. is our next economic weak spot, with student loans and credit card debt being the potential linchpin of the next recession. More than 25% of Americans have student debt for themselves or a family member, with an average debt amount of \$27,000. Almost half of them are concerned they can't pay it back and 25% have been late on a payment more than once. The increasing prevalence of student loans leads to lower wealth accumulation, decreased ability to make major purchases, and an overall decrease in the availability of credit.

While credit card usage is just starting to rise, credit limits have been steadily increasing over the last five years. This means that consumers have a lot of credit available to them. Not only will this facilitate those major household purchases, but it's also worth noting that consumers are placing an increasing amount of recurring debt on credit card autopay. Charges like the cable bill, utilities, mobile phone, Netflix subscription, and sometimes even timeshare payments are a quickly growing portion of the average American's credit card statement.

Vendors are pushing autopay more and more, and this leads to consumers not fully realizing how much recurring debt they pay each month. Instead of each vendor's statement receiving individual consideration each month, consumers simply make one large credit card payment, sometimes for the full amount and sometimes just the minimum payment.

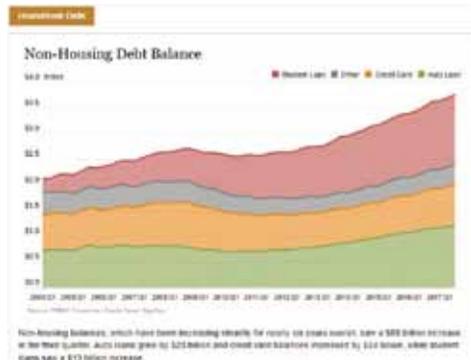
Why Should You Care?

The vacation ownership industry is reliant on the American consumer's ability to purchase our product, and purchasers rely on developer financing 75% of the time. The vast majority of developers, 82%, use FICO scores when making those credit decisions. As student loan and credit card debt balances increase, and as defaults increase, FICO scores are going to go down along with the consumer's overall ability to purchase.

Developers also push autopay through credit cards and auto debits to a bank account, which is great until the consumer's bank account is empty, the credit card is maxed out, or the consumer can't make their credit card minimum payment. Then the payments stop, and they won't start again.

Previous recessions have shown that even during downturns timeshare owners are willing to keep paying for their vacation ownership. However, there is a difference between being willing to continue paying and being able to continue paying. A consumer debt crisis could impact a consumer's ability to purchase or to continue paying. A recession driven by consumer debt would be different than any recession to date and it has the potential to change segments of our business very significantly.

Perhaps the scariest part about growing consumer debt is that it's not just an American problem. A



February article in the Wall Street Journal categorized countries into four quadrants based on the rate of growth of their household debt (consumer debt plus mortgage debt) and the amount of household debt as a percentage of each country's GDP. Despite our low savings rates and high debt levels, the United State wasn't even in the riskiest quadrant; however, Switzerland, Australia, Norway, South Korea, Canada, New Zealand, and Sweden were. In fact, their level of household debt leverage was similar to the U.S. in 2007, just before the Great Recession. This means that accumulating consumer debt has the potential to be a global problem, too.

A Consumer Debt Downfall?

I believe America is facing a consumer debt crisis. The relationship between consumer debt and a thriving economy is a balancing act, one

that will eventually tip. The resulting imbalance could be the catalyst for the next recession or perhaps a smaller contributing factor. There may be an unidentified economic weak spot lurking in the shadows, or a myriad of geopolitical events could spur a downturn in the next twelve months. For the sake of my retirement fund and my job, I hope that we continue to

***Writer's Note:** This article was adapted from an oral presentation and written in mid-March, so economic indicators are limited to data available at that time.

Shawn Brydge is Executive Vice President of Wellington Financial and can be reached at sbrydge@wellington-financial.com or 434-422-4952.

The next recession won't happen for the same reason and in the same way at the last one, but it will still happen, and usually every six to nine years.

have a prolonged period of economic prosperity. Based on history, that seems unlikely. While it's true that "it's different this time," it doesn't mean it's not going to happen again, just that it's going to happen differently.

Wellington Financial has been financing the shared ownership vacation industry since 1981. The thoughts in this article are his and do not necessarily represent Wellington Financial's view of the world economy.



SHAWN N. BRYDGE, RRP
Executive Vice President
Wellington Financial
Charlottesville, VA

Shawn Brydge joined Wellington Financial in 2005 and is responsible for

marketing initiatives, loan structuring, document negotiations, and new business development. Wellington Financial is a lender, lender's agent, and lender's broker specializing in financing the shared ownership industry. He started his career in Atlanta, Georgia with SunTrust Robinson Humphrey on the derivatives sales and trading floor executing interest rate hedges in notional amounts up to \$400 million. Immediately prior to joining Wellington Financial, Brydge worked in SunTrust Bank's Commercial Banking division, where he was a relationship manager focusing on customers with annual revenues of up to \$300 million. Wellington Financial has financed the timeshare industry without interruption since 1981 and is the exclusive Resort Finance correspondent for Liberty Bank.

Brydge graduated from the University of Virginia with a Bachelor of Arts in Economics with a concentration in Finance. He is also a graduate of the 2014-15 ARDA LEAPS leadership

program and the 2013-14 Leadership Charlottesville program. Over the past decade, Shawn has spoken or moderated at industry events including ARDA World, GNEX, and the Shared Ownership Investment Conference, and has appeared in multiple articles in *Developments and Vacation Industry Review*. He is a member of ARDA's Meetings Committee, Finance Committee, and is the co-chair of the ARDA LEAPS Alumni Task Force.

Shawn and his wife, Ellie Sharp, are founders of Hoos Care, a charitable organization that supports the UVA Children's Hospital, UVA Cancer Center, and other causes in the Charlottesville area. He is co-founder and lead organizer of Cavaliers Against Cancer, an organization that raises funds for a research fellowship at the UVA Cancer Center. He is Treasurer of the Board of Directors for 91.9 WNRN, vice-Chair of the UVA Children's Hospital Committee, coaches his daughter's softball team, and sits on multiple local boards.

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FEATURED INDUSTRY HEADLINES

Apple Leisure Group and The Mark Travel Corporation to Join Forces



Apple Leisure Group and The Mark Travel Corporation (“Mark Travel”), two North American travel companies with premier brands offering a broad range of attractive travel and vacation experiences, have signed a definitive agreement to join forces to create an integrated leisure travel and technology solutions company. Financial terms of the private transaction were not disclosed.

Apple Leisure Group is a leading seller of all-inclusive vacation packages, with capabilities and expertise to deliver exceptional value to travelers, as well as distribution reach and resort management expertise for hotel owners. Mark Travel a recognized leader of owned and managed vacation brands including Funjet Vacations. Trisept Solutions, a sister company of Mark Travel widely recognized as providing industry-leading leisure travel technology will also be part of the combined company.

“In an intensely competitive industry, our combined company will be well-

positioned to provide great value for consumers and customers while continuing to serve the needs of our partners across the travel industry,” said Alex Zozaya, who will lead the combined company as Chief Executive Officer. “This strategic combination will leverage the complementary strengths of both companies to provide new and enhanced products and solutions to our customers and partners. We are excited to join forces and are grateful for the continued participation of Bill La Macchia and Bill La Macchia, Jr. who will remain active in the combined business, including serving as members of the combined company’s Board of Directors.”

The combined company will continue to operate the collection of brands offered by both Apple Leisure Group, Mark Travel and Trisept Solutions, and maintain principal executive offices in Newtown Square, Pennsylvania, and Milwaukee, Wisconsin.

“Mark Travel is trusted by leading airlines and hoteliers to manage their

vacation brands, and we have built our business to provide memorable end-to-end vacation experiences,” said Bill La Macchia, Founder, Chairman and Chief Executive Officer of Mark Travel. “By combining our technology and distribution capabilities with the breadth of resorts and service offerings of Apple Leisure Group, we will grow the business and further enhance our commitment and service to customers, travel agents, and suppliers.”

Apple Leisure Group distribution businesses, including Apple Vacations, Cheap Caribbean and Travel Impressions, will benefit from the integration of leading edge technology for travel merchandising and distribution solutions. Mark Travel’s tour businesses will also gain access to 52 high-end resorts and spas operating under the Zoëtry®, Secrets®, Dreams®, Breathless®, Now™ and Sunscape® brands.

The transaction is expected to close in the second quarter of 2018, and is subject to customary regulatory approvals.

Colebrook Financial Offering Consumer Financing for Travel Club Product

Timeshare development/vacation ownership specialty lender Colebrook Financial Company’s Bill Ryczek announced Colebrook Financial is now offering receivable financing for companies selling the Save On Resorts (SOR) travel club product.

“We’ve been following SOR’s product for several years,” Ryczek said. “Many of our timeshare developers sell it as an exit

product. They’ve had excellent success and no issues with fulfillment.”

Ryczek says that financing terms are very competitive for sellers who have historically had a solid track record and the ability to generate quality receivables. Interested parties should call Bill Ryczek at 860-344-99396 or contact him by email at bryczek@colebrookfinancial.com.

Jeff Zotara, Chief Marketing Officer of Save On Travel, says, “We think our resort partners will be able to increase sales of their exit programs by being able to offer buyers financing with attractive terms. SOR is very careful to only work with reliable, well-established resorts with good reputations for fulfillment and excellent service. Our club members are therefore consistent in making their payments and using the product.”

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John Spence Inspired UCLA Architecture Masters Students Present Final Designs For Karma Group Mykonos Development



Karma Group Founder and Chairman John Spence and Georgina Huljich of P-A-T-T-E-R-N-S tasked 14 Master's students from the Department of Architecture and Urban Design at UCLA to design an approximately 40 room hotel for a piece of land in Mykonos, Greece, owned by Karma Group. During the course of his Distinguished Visiting Fellowship in the Department of Architecture and Urban Design at UCLA, John worked closely with the students as they developed their ideas, including sponsoring an immersive research trip to Mykonos.

The final presentations were made to a panel of industry experts, including John and Georgina and the results were extremely well received. The students were required to present large models of their prospective developments alongside plans and drawings. Karma Group is currently having the work photographed and developed into a book which will be available as part of their Karma Collection.

"It has been wonderful working with

this group of extremely talented young designers," said John Spence. "The future of hotel/resort architecture is certainly looking bright and I would like to thank UCLA Georgina and most of all the students. I hope as they now graduate and walk into the real world they will take away a few key concepts.... Carpe Diem.... there is always time for a savage lunch... and it's always more fun to be a pirate than be in the navy!!!"

"I am so thankful and honored to

have had John collaborate with us in our UCLA studio," said Georgina Huljich. "His vision, expertise and endless energies were crucial to the success of the projects as well as his commitment to design and architecture being of greatest value in our academic environment. I am truly looking forward to our next collaboration. John is by now an experienced teacher!"

Karma Group has properties all over the world, from the south of France to Bali, the Greek Islands, India and West Australia. A constant hallmark of their properties is their exquisite design and the relevance to the environment that they inhabit – attributes visible in all the designs presented by the students. John Spence's keen eye for architectural quality has seen his company acquire and build spectacular properties all over the world that perfectly reflect the Karma ethos of offering extraordinary experiences in the world's most beautiful locations.

BACKGROUND ON KARMA GROUP

Karma Group is an award-winning international travel and lifestyle brand offering extraordinary experiences in the world's most beautiful locations and is headed by Chairman and Founder, John Spence, former Ernst & Young Entrepreneur of the Year and member of the 2013 judging panel for the Ernst & Young World Entrepreneur of the Year. John was honoured by the Yale University School of Architecture by being appointed the Edward P. Bass Distinguished Visiting Architecture Fellow and has also been awarded a Distinguished Visiting Fellowship at UCLA as well as working with students from the University of Pennsylvania to design a chateau development in Carcassonne. The Karma Group is comprised of Karma Resorts, Karma Retreats, Karma Royal, Karma Estates, Karma Beach, Karma Spa and Karma Boutique. The Group is currently operating 22 resorts in more than 10 countries, including Australia, France,



Germany, Greece, India, Indonesia, Thailand, Vietnam and the United Kingdom. There are currently five properties in development and the Group is negotiating three separate acquisitions in Scotland (a golf resort), Cyprus and Bulgaria. In 2016,

Island in Western Australia and in Greece, RCI, the worldwide leader in vacation exchange, selected Karma Group to manage its operations in the Greek market whilst redevelopment began on Karma Minoan in Crete. Karma Group is a sponsor of the

I hope as they now graduate and walk into the real world they will take away a few key concepts.... Carpe Diem.... there is always time for a savage lunch... and it's always more fun to be a pirate than be in the navy!!!"

Karma group and Sanctum Hotel Group announced a joint venture to develop a series of authentic rock 'n' roll styled and orientated hotels in strategic locations around the world, accompanied by an exclusive private membership club. In 2017, Karma were awarded the contract to manage and develop the golf course on Rottne

England Rugby 7's team through the 2017/18 season, the Commonwealth Games and the 2018 Rugby World Cup 7's in San Francisco as well as the Rosslyn Park HSBC National Schools Sevens, the world's largest school rugby tournament.

www.karmagroup.com

C.A.R.E. Joins Global Secondary Market Coalition

Written by: Linda Mayhugh, C.A.R.E. President

The Cooperative Association of Resort Exchangers (C.A.R.E.) is proud to announce that it has joined the Global Secondary Market Coalition (GSMC) launched by the Association of Vacation Owners (AVO) earlier this year.

The GSMC is as a multi-national alliance of industry stakeholders that are engaged in creating best practices, reviewing current licensing requirements and establishing a code of ethical and responsible conduct for secondary market service providers in the U.S., Canada and Mexico.

With increasing complaints, continuing scrutiny by regulatory agencies and an ongoing need to maintain public trust, the AVO is encouraging leaders in the timeshare community to participate in the GSMC. C.A.R.E. member companies (and their customers) are being affected daily with secondary market activity and/or participating in it directly. C.A.R.E.'s Mission Statement is, "To promote ethical and outstanding vacation services by providing education and networking opportunities". Therefore C.A.R.E.'s Board of Directors felt it was imperative to the association's mission to get involved as a stakeholder in this initiative.

C.A.R.E. is an association with international members who seek to use our various platforms that offer tools for individual business enhancement while requiring its member companies to adhere to its Code of Standards and Ethics.

The largest change in membership for C.A.R.E. in 2017 was in secondary market service providers. They now comprise 15% of our base and this is an area of growth which will likely continue, as most



The original timeshare owners are aging out rapidly and we now must take it upon ourselves to create industry solutions for these owners.

of our members have multiple businesses that serve different sectors supporting the vacation ownership industry.

With the targeted results of this collaboration between associations, and with approval from its board, C.A.R.E. intends to incorporate the best practices and code of ethical and responsible conduct for secondary market service providers created by the GSMC, into the body of our own Code of Standards and Ethics. C.A.R.E. will also encourage its member companies to directly participate in the GSMC as well.

The majority of C.A.R.E. members are either suppliers or buyers of weekly condominium inventory and therefore, said inventory filters through C.A.R.E. via week to week exchanges, seasonal/annual leases, block agreements and/or wholesale rentals. So along with the resale/trade-in facet of timeshare inventory in the secondary market naturally comes rental of that inventory as well. C.A.R.E.'s focus of its participation in the GSMC will certainly be to ensure its members participating in the secondary market, in either facet, are ethically responsible in doing so.

One stakeholder in the secondary market that is often forgotten, and really should be our first concern, is the consumer. We have watched the AVO conducting in-depth studies of timeshare owner sentiment and the industry's online reputation for several years. The lack of a structured secondary market for timeshares and vacation intervals is a problem that continues to negatively impact consumers and the vacation ownership industry.

I'm certain we all agree that vacation ownership has a life cycle, like many other products. The original timeshare owners are aging out rapidly and we now must take it upon ourselves to create industry solutions for these owners. We simply have never had a solid support system for them and now we have a group of stakeholders at the table willing

to work to address a negatively perceived secondary market that we all agree needs attention now. In my opinion, if we don't work together for positive solutions, the doors will

be in the best interest of our future? Our industry's future reputation depends on how we are perceived by our owners and if we allow others to create that reputation for us, will our

The GSMC is as a multi-national alliance of industry stakeholders that are engaged in creating best practices, reviewing current licensing requirements and establishing a code of ethical and responsible conduct for secondary market service providers in the U.S., Canada and Mexico.

remain open for scams in greater force and further detriment to our entire industry. If we don't help our owners, by supporting the secondary market, someone else will; but will it

industry as we know it survive for the next generation? Let's be a part of the solution, not part of the problem. Please join us today and sign up to support the GSMC today!



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lmayhugh@care-online.org

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David Siegel and Harris Rosen Dedicate Rosen JCC Lobby in Honor of Victoria Siegel

Orlando tourism CEOs David Siegel and Harris Rosen, along with Rosen JCC CEO Joel Berger gathered recently for a dedication of the Rosen JCC Event Center lobby, now named the Victoria Siegel Lobby, in honor of the late daughter of David and Jacqueline Siegel. To honor Victoria's legacy, the Westgate Resorts Foundation made a \$50,000 donation to the Rosen JCC to support the organization's mission to build community.

The three CEOs addressed the audience and unveiled new signage honoring Victoria. The Rosen JCC's dedication to strengthening family life aligns directly with the Westgate Resorts Foundation's mission of building strong families and a strong workforce. The Foundation grants more than \$1 million annually toward this mission. Additionally, David and Jacqueline Siegel's personal mission is to guarantee the future generation is

not lost to drug addiction. The Rosen JCC provides a positive environment for families and neighbors to connect and create healthy relationships that don't include drugs.

About the Westgate Resorts Foundation

Celebrating its 16th year, the Westgate Resorts Foundation is committed to investing in Westgate's resort communities and team members by partnering with nonprofits equally committed to our mission of Strong Families | Strong Workforce™: If families are equipped to break through barriers such as homelessness, domestic violence, gaps in education or returning to the workforce after military service, then they keep working or quickly return to work... paving their own path to self-sufficiency and lifelong success. A strong workforce means thriving communities where people want to live and vacation. The

Foundation supports this mission through grant-making, advocacy and volunteerism in Westgate's resort communities nationwide and grants more than \$1 million annually. For more information about the Westgate Resorts Foundation, visit www.westgateresortsfoundation.org.

About the Rosen JCC

Located in southwest Orlando, the Rosen JCC is a community center that aims to strengthen family life, promote Jewish values and embrace our diverse local community. The Rosen JCC has an award-winning pre-school serving children of all faiths and backgrounds from as early as two months old through pre-kindergarten. The center offers youth and adult sports leagues, after-school programs for elementary children, summer camps for children ages 4-14, adult and senior programming and a full-service fitness center. For more information about the Rosen JCC, visit www.rosenjcc.org

Grand Pacific Resorts Celebrates the 'BE EPIC Champions' of the Year

Grand Pacific Resorts, a timeshare management company in Carlsbad, California, rolled out the red carpet for its 19th annual Best of the Best Gala at the Sheraton Carlsbad Resort & Spa, complete with a reception, dinner, gifts and an awards ceremony.

The Best of the Best event celebrates Grand Pacific Resorts BE EPIC Champions of the Year from each resort and the home office, along with recognizing exceptional general managers and resorts.

Champions are treated to a glamorous night amongst the leadership team and board members representing Grand Pacific Resorts. In addition, they and

are honored with trophies and gifts, generously sponsored by industry partners RCI and Fidelity National Timeshare to help make it a night to remember for winners. The event enriches company culture and encourages professional growth.

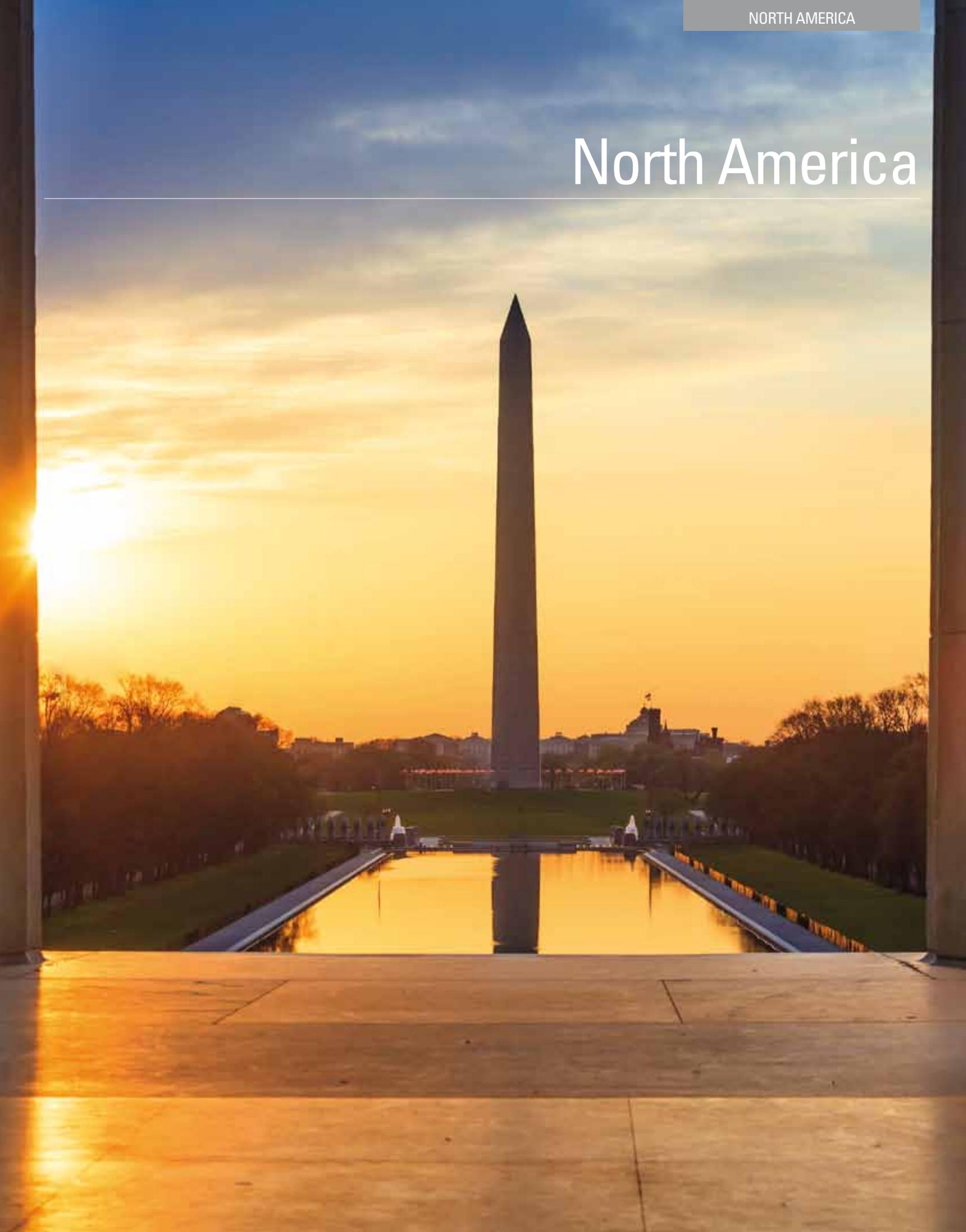
BE EPIC Champions are stellar associates who exemplify the company's core values of Balance, Empowerment, Enthusiasm, Passion, Integrity and Consistency.

Top accolades include: Resort of the Year, awarded to Grand Pacific Resorts' Hilton Grand Vacations Club at MarBrisa for impressive service scores and nurturing a strong culture with high associate

satisfaction. General Manager of the Year was awarded to Wilbert Tai Hook of Makai Club Resort for his exceptional mentorship and commitment to community philanthropy.

"This is my favorite event of the year," said co-president David Brown, "We get to come together and honor our associates and their incredible dedication and passion for the vacation experience. Our BE EPIC champions and award winners exemplify our core purpose of, 'Enriching Lives by Creating Experiences Worth Sharing.' We want them to know they're appreciated and supported, because these shining stars are what make Grand Pacific Resorts great."

North America



GNEX 2018 Takes Industry Conferences to the Next Level



For the 8th year in a row, the Global Networking Experience (GNEX) has united top-level executives in the hospitality industry to make new business connections and to promote positive growth in an ever-evolving marketplace.

GNEX has always been an outlier when it comes to industry conferences by having a strong focus on networking in a laid-back environment that encourages attendees to get to know each other.

Known for having its conferences at unique locales and high-end venues, GNEX upped the ante for 2018 by having the conference on board the SeaFair Grand Luxe in Miami, Florida. Considered the world's first mega-yacht venue, the SeaFair Grand Luxe is a \$40 million private sailing vessel that is one of the largest yachts in America at 228ft long and includes more than 22,000 sqft of meeting space.

Although the conference officially started

on February 27, attendees who arrived a day early were treated to optional planned activities including a private double-decker bus tour of Miami and a speedboat adventure that zipped passengers down the Port of Miami to take in the impressive views of Star Island and "Millionaires Row."

Famed speaker, author, and mental toughness coach, Jim Madrid returned for his seventh consecutive year as the host and emcee of the conference. The

Founder of Advance Sports Technology introduced guests to GNEX and the new format for the conference's networking and educational sessions. Kicking off GNEX was the newly established event, the 60-Second Pitch. Sponsored by Wyndham Vacation Resorts Asia Pacific, the 60-Second Pitch featured a panel of resort development executives who listened to an array of rapid-fire product and service pitches from a selected group of vendors. Developers who participated in this event included Festiva Development Group, Sunset Group, Unlimited Vacation Club by AMResorts, ICONA Resorts, and many more.

Following the 60-Second Pitch, one of GNEX's most popular events, Speed Networking, took place at the dedicated Networking Lounge. Sponsored by conference newcomer, Walltopia, Speed Networking allowed attendees to get to know each other and swap business cards.

For 2018, GNEX introduced X-Talks. Inspired by TED Talks, these 15-minute lectures featured multiple experts speaking about various topics that directly affect the hospitality and vacation ownership industry. On the first day of the conference, Curtis Knipe, the VP of Sales & Marketing for El Cid Vacations Club discussed the future of the industry and how to design a product that fits with the current trends. In her X-Talk, Sarah King the Senior VP, Chief Human Resources Officer of Darden Restaurants gave tips on how to build a safe and inclusive workplace. Jason Tremblay, the Chief Executive Officer of Seychelle Media educated attendees about social media's impact on being able to hyper-target past and future guests, and industry veteran and Chief Operating Officer of Westgate Resorts, Mark Waltrip gave insight on how to achieve a culture of success from the bottom up.

The featured speaker for the first day of GNEX was NFL Free Agent, Will Blackmon. Blackmon, who has played 10



seasons in the NFL for a variety of teams including the New York Giants where he won a Super Bowl candidly described the importance of resilience through every obstacle one faces and shared his professional sports career journey which has been a rollercoaster ride of triumphs and tragedies.

The last day of the conference commenced with the host, Jim Madrid leading a unique and interactive workshop titled "Leadership in a High-Performance Culture". In the workshop, groups explored the correlation between employee satisfaction and customer satisfaction.

Featured guest speakers on the final day of GNEX included Denise Jacobson and Mike Hampton. As the Sr. Manager of Analytics, Reporting & Data Governance for Toyota Motor Sales USA Denise Jacobson, who has been working for Toyota since she was a teenager, gave listeners an inside look at how one of the largest auto manufacturers in the world gathers customer data and how Toyota uses the customer feedback they receive to develop marketing strategies that work and products that their customers want. Mike Hampton, the former Dean of the Chaplin School of Hospitality & Tourism Management at Florida International University discussed the progressive developments to 5G connectivity, virtual reality, and artificial intelligence and how these cutting-edge innovations affect the guest experience.

In his X-Talk, ARDA President, Howard Nusbaum busted the myths that surround the timeshare industry. Shawn Brydge, the Executive Vice President of Wellington Financial discussed current economic trends and how it may lead to another recession. Founder of Waller Law, David Waller predicted what the future of timeshare will look like and how developers can better leverage access inventory. Blue Strawberry Resorts' Chief Executive Office, Erika Garcia taught listeners how utilizing celebrities and





partnering with their charities generates leads. Continuing with the theme of tapping into customers' wants and desires, Don Eastvold, the Corporate Director of Marketing & New Business Development at UVC explained the importance of reputation management and maintaining positive relationships with past guests. Walltopia's Chief Executive Officer, Ivaylo Soritov shared his experience in the active entertainment industry and pitched how active entertainment additions, like Walltopia's custom-built climbing walls, will draw business to resorts and keep people coming back. Switching gears, William Jameson of Culture Index gave insight on how a business can thrive by implementing behavioral analytics programs, and Caleb Dixon, the Corporate Revenue & Reservations Manager of QMResorts, closed out the X-Talks portion of the conference with his take on how the timeshare industry needs to adapt in the wake of OTA's and what the industry must do to lure millennial consumers.

It's not GNEA without parties and social gatherings, and the sizzling flavor of Miami provided the perfect backdrop for this year's after-hours entertainment. Attendees gathered on the terrace of the Kimpton EPIC hotel to take in the gorgeous sunset, and indulge on Latin cuisine and signature handcrafted cocktails. As GNEA 2018 came to a close, the SeaFair Grand Luxe sailed Biscayne Bay as guests enjoyed live music, cocktails, and last-minute networking opportunities.

GNEA unveiled its conference destination for next year, which will be at Baha Mar, Bahamas from February 25-27 2019. For a limited time, attendees can take advantage of special introductory rates of only \$995 for two or more tickets, a savings of \$600. As a city within a city, Baha Mar offers world-class golf, luxury shopping, fine dining, and beach-front views. Register soon to reserve your space at the most innovative conference of the year.

Perspective News North America

Vacation Club Loans Secures Growth for Disney Vacation Club Resale Buyers

Vacation Club Loans, a consumer financing company exclusively designed around timeshare resales, announced today it has secured an additional line of credit exclusively for its growing pool of Disney Vacation Club (DVC) buyers.

Formerly, resale buyers financing DVC would apply for a personal unsecured loan and would get approved as long as the applicant had a good FICO score of 650 or higher. Now, thanks to its existing lender relationship with Colebrook Financial, acceptable FICO scores will be lowered by 50 points making a credit score of 600 or higher the new approval requirement. This more lenient requirement will allow Vacation Club Loans to expand its business exponentially. Going forward all

new loans will become secured and held by a recorded mortgage.

Debbie Ely, RRP, President of Vacation Club Loans says: "As our presence in the industry grows and our resale broker relationships flourish we have had a high demand of DVC buyers apply for financing. We feel all families deserve a piece of the magic that Disney's resorts bring and we wanted to open up more opportunities for them to purchase this marque product. Fortunately, our lender, Colebrook, understood the high resale quality that DVC has on the secondary market and was able to work with us on this expansion. By providing easier financing thresholds, our resale brokers can increase their sales, too."

Vacation Club Loans works with only top rated DVC resale experts in the industry. All of their resale brokers have been vetted to ensure appropriate licenses and DVC experience to meet the superior standards that DVC brand followers have come to expect. Vacation Club Loans is extremely happy to have made such an impact on the industry in its first two years of business. They look forward to expanding their consumer base with more cash readily available to positively impact it even more in the years to come.

To date, Vacation Club Loans has processed more than \$4 MIL in timeshare resale contracts supporting all marque brands including DVC, Marriott, Hilton, Hyatt, and Westin.

Interval International and Spinnaker Resorts Announce Multi-Site Affiliation Renewal

Interval International, a leading global provider of vacation services and an operating business of ILG(Nasdaq: ILG), and Spinnaker Resorts, announced the renewal of their multi-site affiliation. The agreement encompasses nine resorts in Hilton Head Island, South Carolina; Branson, Missouri; and Ormond Beach, Florida.

"Spinnaker Resorts' steadfast commitment to excellence and extraordinary family vacations for the past 35 years are clearly key reasons for its success," said Marcos Agostini, executive vice president of global sales and business development for Interval International. "We are delighted to continue this long-standing relationship, and to offer our members the opportunity to enjoy these quality resorts in attractive destinations."

"Our owners are extremely important to us and we consider them to be part of the Spinnaker family," said Carolyn Oliver, executive director of Spinnaker Resorts. "We are pleased to offer them vacation exchange through Interval's global resort network, along with an array of leisure-lifestyle programs and valuable member benefits, all of which complement our vacation ownership product."

Spinnaker Resorts properties offer first-rate amenities, including state-of-the-art swimming pools, extensive health and fitness facilities, and a host of recreational programs. The unique topography and flavor of each location provide owners with a wide array of vacation experiences.

On Hilton Head island, where travelers can enjoy a multitude of white-sand beaches, ocean activities, and golf courses, among other family-friendly

outings, resorts include Bluewater Resort and Marina, The Carolina Club, Egret Point, Southwind, and Waterside.

Two Branson properties, Palace View, and Palace View Heights, offer owners and guests access to abundant theme parks and entertainment options in beautiful outdoor settings.

Travelers who enjoy a peaceful seaside getaway will appreciate the laidback beauty of Ormond Beach. Spinnaker's Royal Floridian and Royal Floridian South are oceanfront properties with a host of onsite activities.

New owners will be enrolled as individual members of Interval International and Interval Gold®, entitling them to a number of flexible exchange opportunities and upgraded benefits and services.

Wyndham Hotel Group Unites its Family of Hotel Brands under One Powerful Name

Starting today, 12 Wyndham Hotel Group brands – including iconic names such as Super 8, Days Inn and Ramada – are adding the powerful “by Wyndham” suffix to their names. Unveiled in front of thousands of its franchisees at the company’s Global Conference, the plan to unite its signature lodging brands under the Wyndham banner is one of the largest name changes in the industry’s history.

Brands adding the “by Wyndham” hallmark are Super 8, Days Inn, Howard Johnson, Travelodge, AmericInn, Baymont, Ramada, Ramada Encore, Dolce, Dazzler, Esplendor, and Trademark – representing 7,074 properties across the globe. The move not only unites the Company’s diverse hoteliers under a common mission and name, but is also expected to favorably impact guest trial and brand awareness throughout the Company’s portfolio.

“As the leader in midscale and economy lodging, the Wyndham name has become synonymous with making hotel travel possible for all,” said Barry Goldstein, Wyndham’s executive vice president and chief marketing officer. “This new designation for our brands is a celebration of the accomplishments we’ve made in our mission to make travel possible for everyone, revolutionizing Wyndham Rewards and elevating our brands through a laser focus on quality, technology, and

sales and marketing.”

Beginning April 16, the updated brand names and logos will appear across Wyndham’s digital placements from brand websites to mobile sites and third-party listings. Hotel owners in North America may immediately begin placing orders for their new signs today. The updates will progress around the world with an expected completion date of December 2022.

The “by Wyndham” cross-branding initiative represents a further evolution of the Company and its brand portfolio leading up to its spin-off as a pure-play hotel franchising and hotel management company (Wyndham Hotels & Resorts, Inc.), which is scheduled to occur later this quarter. Wyndham’s Wingate, Microtel, Hawthorn Suites and TRYP brands already incorporate “by Wyndham”, and all twenty of the Company’s hotel brands participate in its award-winning Wyndham Rewards loyalty program, which has more than 55 million members.

It’s All in a Name

“In a world with thousands of hotel brands available, guests look to names they trust, like Wyndham, which they know means a quality experience and exceptional service,” said Lisa Checchio, senior vice president, Global Brands.

“Putting that powerful name on the front door drives trial and builds tremendous awareness. Think of how many potential guests drive past our signs: 80 percent of the U.S. population is within a 10-mile radius of one of our hotels, and between our scale and our broad geographic reach, our signs generate more than 500 billion roadside impressions in the United States alone.”

Research shows that nearly 45 percent of consumers “feel better” about an endorsed brand, and almost one-third expect a better quality experience. Wyndham has already seen this effect on several of its existing brands, including Wingate by Wyndham and Microtel Inn & Suites by Wyndham – two brands recognized by the industry for exceptional quality. For Wingate, the addition of “by Wyndham” in 2007 significantly increased brand awareness, and Microtel has experienced a steady increase in RevPAR performance compared to industry benchmarks since the “by Wyndham” addition.

The shift also reinforces the power of Wyndham Rewards, which continues to drive loyalty to the entire family of brands. Guests will now be able to easily associate each “by Wyndham” brand with the top-ranked program – giving them peace of mind and a reason to return again and again.

Withum’s 2017 Benchmarking Report Reveals Key Financial Data

The latest edition of Withum’s Annual Timeshare Benchmarking Study has been released, encompassing fourteen years of historical data and over 100 timeshare resorts.

Compiled by Withum’s Hospitality Services team, the study conducts

a comparative analysis of Florida timeshare associations’ financial performance, including comparisons of accounts receivable and bad debt performance, liquidity, developer involvement, assessment rates, expenses and other metrics.

What makes the study unique is the use of externally verified data from audits, rather than self-reported data. The metrics presented in the benchmarking report are intended to help resorts identify potential problem areas and assist them in asking questions about differences to aid in improving resort health.

Industry Leaders Honored at 2018 Perspective Magazine Awards

For the past eight years, vacation ownership and hospitality innovators have been honored for their extensive contributions in the industry with the Perspective Magazine Awards. Held onboard the SeaFair Grand Luxe mega yacht venue, the 2018 Perspective Magazine Awards was the final event at the 2018 Global Networking Experience (GNEX) in Miami, FL which took place from February 26-28.

Sponsored by GNEX 2018 Signature Sponsors, Holiday Systems International, DAE, and INTUITION, the Perspective Magazine Awards paid tribute to those who are dedicated industry professionals. CEO/Founder of Advanced Sports Technologies and highly sought-after mental performance coach, Jim Madrid, hosted the ceremony and presented winners with exquisite crystal trophies in front of an audience of their peers.

The 2018 Perspective Magazine Awards included 30 individual categories which spanned various



to promote being recognized by Perspective Magazine by sharing nomination links on their social media channels and company websites.

The big winners of the 2018 Perspective Awards were Grand Pacific Resorts and Karma Group, taking home four awards each. Grand

Karma Group won for Best Consumer Product, Best Overall Company, Best Asia Pacific Resort, and the company's founder and CEO, John Spence was honored with Entrepreneur of the Year.

In addition to the awards given out by Perspective Magazine, INTUITION, the innovative customer engagement and reputation management company presented three Best Customer Satisfaction Awards to the top performing INTUITION clients of the past year based on TripAdvisor scores. Unlimited Vacation Club, El Cid Resorts, and Palmera Vacation Club took home this inaugural award.

Submissions for the 2019 Perspective Magazine Awards, which will take place in Baha Mar, Bahamas, will be opening soon. Information on how to submit a nomination is available at perspectiveawards.com or gnexconference.com.

Sponsored by GNEX 2018 Signature Sponsors, Holiday Systems International, DAE, and INTUITION, the Perspective Magazine Awards paid tribute to those who are dedicated industry professionals.

segments of the vacation ownership industry. Winners were determined by four anonymous industry experts as well as an online portal where colleagues could cast their vote. Nominees were encouraged

Pacific Resorts won for the second year in a row for Best Corporate Responsibility Program, Best Place to Work, and Best Team. The company also was honored with the award for Best Management Company.

WINNERS

Best

Business Product - Holiday Systems International Advantage Credits

Advantage Credits is the ultimate loyalty program that solves multiple industry challenges, has proven, measurable results for our partners, and delivers the best possible customer experience. Advantage Credits are

tailored to each partner's needs to best fit their financial goals and loyalty requirements. Customers earn these same-as-cash loyalty credits from membership benefit use, and then redeem them for partner redemption options, travel, or for actual Cash. All Advantage Credits are funded by HSI in US Dollars, so partners are not required to fund the loyalty credits by shaving margins.



Best

Consumer Product - Karma Group; Karma Royal Residences

Karma Group's fractional ownership product affords the opportunity for individuals to own a piece of a beautiful luxury residence at one of its remarkable boutique resorts across the globe – against which they have no ongoing financial obligation – plus a return on investment upon expiration of their 15-year term of ownership.

Best

Corporate Responsibility Program- Grand Pacific Resorts; GPR Cares

Grand Pacific Resorts has a long-standing commitment to giving back to the communities we operate in as well as to environmental sustainability. We've expanded those efforts under our corporate social responsibility program, GPR Cares, guided by the philosophy, "What Matters to You, Matters to Us."



Best

Customer Service- DAE

Can a business make customer service its primary objective? And above all else, take care of the customer at the heart of every transaction, every time, for 20 years and counting? For global exchange provider, DAE, the answer to these questions is a resounding yes. The now global company was founded in 1997 from a simple idea to take care of members – the timeshare owners whose needs in the exchange space had often come second to the developer-centric exchange companies of the day.

Best

Entrepreneur of the Year - John Spence, Chairman and Founder of Karma Group

As a previous multiple winner of this award, John Spence sets the bar high in entrepreneurial standards for the shared ownership and luxury accommodation sectors and beyond. Never satisfied, John's relentless pursuit of excellence in innovation sees him achieve surprising new heights with each and every year. As Chairman and Founder of Karma Group, John has overseen his company's rise to become one of the largest independent travel and lifestyle brands in the world outside of North America.



Best

Exterior Design- Lifestyle Holidays Vacation Club Dominican Republic

This exquisite luxury resort development in the Caribbean was designed with high-end, luxury living in mind. All the villas here were custom-designed with one goal in mind, namely to blend location with the environment, offering spectacular panoramic ocean views and literally bringing the outside into the internal living space. Modern amenities create the perfect stay experience, with exclusive beach, club house, restaurant and top of the line services such as in-residence chef, butler and maid. This private enclave is a home-away-from-home, and much more.



Best Financial Services - Wyndham Asia Pacific Consumer Finance

Consumer Finance is comprised of 60 professionals providing finance to over 18,000 Owners; operating a portfolio over \$350M, generating 16.1% revenue for the business. In 2017, we've maintained high finance currency rates of 98.8% with low default rates of 0.13%. The combined levies currency rate of 98% for our AU portfolio & 97% in our NZ portfolio is the highest historically. We also reduced our day to settlement by over two days.



Best Industry Leader- Jorge Herrera Rivadeneyra, Unlimited Vacation Club

With more than 30 years of experience in the hospitality industry, Jorge Herrera Rivadeneyra is a proven leader. As the current President of AMDETUR (2016-2018), Mr. Herrera played a major role on behalf of the Timeshare Developers of Mexico, working tirelessly with the federal congress, lobbying against their plan to extend the Right of Rescission to 30 days. Because of his efforts, the law was never passed and remains at its current 5-day Right of Rescission period, a definite sigh of relief to everyone involved in the Mexican Timeshare Industry.



Best Innovation- ICE (International Cruise & Excursions)

The people of International Cruise & Excursions, Inc. (ICE) have always worked to challenge the organization to create new, innovative, travel and lifestyle based products and services with the primary goal of improving the user experience and demonstrating true value for their partners' customers or owners. It is through innovations such as these, that the company continuously improves ROI, customer engagement, enthusiasm, and the retention of customers for its partners, through the delivery of tangible value in ways so enterprising, they are simply unavailable anywhere else across the industry.



Best Interior Design - Westgate Park City

While Westgate Resorts Park City may be best known for its attractive skiing options, the resorts' interior is just as impressive as anything that guests will be able to find out on the slopes. The resort's entrance greets guests with a stunning combination of equal parts extravagant palace and cozy ski lodge. The state's largest indoor/outdoor pool makes its home at Westgate Park City, and is truly a sight to behold. Finally, the onsite Serenity Spa by Westgate gives guests the very essence of luxurious pampering in a space that is as appealing to eye as it is to the body.

Best Legal Services - Wyndham Asia Pacific

The Wyndham Vacation Resorts Asia Pacific (Wyndham) legal and compliance team consists of six lawyers, one assistant compliance officer and a paralegal across regional offices based in Singapore and Gold Coast, Australia. The team provides specialized and general legal advice and support to all business units throughout South East Asia and Pacific Rim (SEAPR). The team oversees two timeshare Clubs – WorldMark South Pacific Club (WorldMark) and CLUB WYNDHAM® ASIA (CWA).

Best Management Company - Grand Pacific Resorts

Grand Pacific Resorts consists of a well-established family of owners and associates who take great pride in the value of vacation ownership. For decades, we've been wholeheartedly devoted to creating experiences worth sharing—from the moment an owner starts dreaming of a vacation to reminiscing with loved ones. We tailor our services in a concerted effort to preserve the distinct experience of each resort and work with each property to help define and develop their unique visions.

Best Sales Professional - Adam Bieshaar, Wyndham Asia Pacific

Adam is known for his passion and determination, and has done an exceptional job in 2017. In September, he achieved a record-breaking performance as a New Owner Workshop presenter with a Volume per Guest (VPG) of AU\$670,000. This figure represents an impressive 58% increase from last year's record of AU\$424,000.

Best

Marketing Campaign- Sunset Group Vacacionante in alliance with the Julio César Chávez Foundation

Vacacionante is a company dedicated to promoting Quintana Roo state in the Latin America and Spanish speaking markets of the United States and Canada encouraging social tourism in order to motivate a more productive and socially responsible destination. As part of its interest in vacations with a cause, it now joins Julio César Chavez.



Best

Online Media- Unlimited Vacation Club; AMResorts Collection Interactive Map

With a stunning interface and intuitive design, AMResorts' Collection Interactive Map will not only allow UVC members the ability to view all 52 resorts with a simple click or swipe, but will be a phenomenal marketing and sales tool at each resort.



Best

Overall Company (Under 250 employees) - DAE

In 2017, DAE celebrated 20 years of changing exchange. Born from an idea to offer a service-oriented exchange product that focused solely on the needs of members, DAE is now the world's leading alternative for vacation exchange. While the industry and DAE have evolved over the past 20 years, remaining hyper-focused on the customer and providing exceptional customer service have, and always will be, at the core of what DAE stands for.



Best

Overall Company (Over 250 Employees)- Karma Group

Karma Group is the largest shared ownership company in Asia in private hands – and what began as a predominantly Asia-based brand has gone global, with properties everywhere from London to the Bavarian Alps, Chiang Mai to the French Riviera, Australia's Rottneest Island to England's Scilly Isles. The Group continues to grow year on year – a dynamic expansion that has been made possible not only by a bold vision, but by the great cohesion that exists between different departments within the Karma Group.

Best

Newcomer - Vacation SafeGuard

Vacation SafeGuard has created the world's first, and only, guaranteed buyback program for owners in the vacation ownership industry that is fully backed and supported by insurance. Never before has a company been able to provide owners the opportunity to enjoy their ownership risk free, and then be able to get back 100% of the money they spent. Even more incredible is the fact that it works for both new owners as well as current owners.



Best

Philanthropist of the Year - David Siegel, Westgate Resorts

David Siegel is the founder, President and CEO of Central Florida Investments, Inc. and Westgate Resorts, LLC. He founded the company out of an office in his garage in 1972 and has grown it into the largest privately-held timeshare company in the world and the largest private employer in Central Florida.



Best

Membership Program - Condominium Travel Club

Condominium Travel Club (CTC) set itself apart from other travel clubs because they discovered long ago there was much more to offer members than unused condominium weeks. Travel could be deeply discounted and the savings could be passed on to the members if they had access to the right travel suppliers.



Best

Place to Work - Grand Pacific Resorts

At Grand Pacific Resorts, our core purpose is "Enriching lives by creating experiences worth sharing." This philosophy is supported by our BE EPIC values: Balance, Empowerment, Enthusiasm, Passion, Integrity and Consistency.

Congratulations to all the 2018 Perspective Magazine Award Winners

Best Print Media - RTX Traveler



Since winning Best Print Media in 2017, RTX Traveler and the team who produces it have gone through even more change, growth and improvement. The RTX Communications Team transitioned to Resort Hospitality Solutions, a company that leverages technology and industry experience to provide services to resorts and companies in the hospitality industry.

Best Product Development- SPI Orange Series

Since SPI Software's inception as a technology provider over 40 years ago, the SPI Orange Series Software Suite for the Timeshare and Vacation Ownership industry has continually evolved to present new software solutions for timeshare properties to sell, monitor and manage their activities.



Best Strategic Partnership- Resort Management Services

Resort Management Services customizes sales programs designed to reinvigorate membership usage, reduce delinquencies and increase maintenance fees for resort developers and HOAs.



Best Team - Grand Pacific Resorts

In addition to providing exceptional servicing for over 70,000 owners, Grand Pacific Vacation Services; team of professionals puts tens-of-thousands of general public and exchangers on vacations at the family of Grand Pacific Resorts and affiliated properties. We have a strong, skilled team of associates, including those who assist with owner education, inventory allocation, marketing, administration and revenue management.

Best Technology - Holiday Systems International

The Hotel Super Search® is a white-labeled reservation technology that demonstrates the exciting value of private membership. This is not your standard reservation system!

Best North American Resort- Westgate Park City

Conveniently located at the base of the nation's largest ski resort, Westgate Park City is the perfect getaway for families looking to experience the thrill of this winter wonderland.

Best Overall Resort - El Cid Resorts



Ventus at Marina El Cid Spa & Beach Resort is the next generation of the El Cid family of resorts, offering exceptional service and singular attention to detail in a luxury setting promising the perfect vacation escape.

Best Latin American Resort - El Cid Resorts; Ventus at Marina El Cid Spa & Beach Resort

Ventus at Marina El Cid represents everything that coexists within our vision: people, materials, textures, light, aromas, sounds and different temperatures; all the components that make us feel. We are ready to talk about art and architecture, to acquire different perspectives and speak different languages; we are ready to help our customers reach excellence and success.

Best Asia Pacific Resort- Karma Group; Karma Kandara

On Bali's Bukit Peninsula, also known as Billionaire's Row, lies the strikingly beautiful Karma Kandara. The multi-award-winning boutique resort offers a mixture of whole ownership villas and fractional ownership villas scattered across its cliffside rainforest location overlooking the Indian Ocean.

Congratulations to all the 2018 Perspective Magazine Award Winners

Janis's Story of SURVIVAL



is the April-June sponsor for Send Me On Vacation

My name is Janis Padilla and I believe that this emotional empowerment vacation will benefit my life during my breast cancer recovery.

My name is Janis Padilla and I believe that this emotional empowerment vacation will benefit my life during my breast cancer recovery mainly because I have been living as a single parent for the past 8 years with my two children and I feel that it is a challenge to be a single parent and more challenging having to face cancer and not have a partner for support and help with chores and children.

I am blessed to have my mother still alive and it was her that would drive 8 hours to come and be with me during my chemotherapy and mastectomy.

My children did well in school since I never tried to talk about cancer as I didn't want this to interfere with their school activities. My children are 14 and

6 but I got diagnosed on November 30, 2016 and they were much younger.

I feel that this vacation will help me get a lot of stress out of my body since it has been quite a rollercoaster and I'm always with my kids since I don't have family in my city and sometimes I don't like bothering friends to help me out.

In addition, cancer takes a lot of energy and makes one feel tired and I feel a vacation is something that would boost my energy and will help me reflect in my struggle with cancer and appreciate that I was able to manage this journey and now it is time to celebrate and enjoy life.



Janis Padilla



Send Me On Vacation provides healing vacations to breast cancer survivors who have recently completed treatment. The organization believes that the vacation experience has the power to heal the body, mind and spirit and is a critical first step in recovering from the devastating effects of cancer. SMOV combines the resources of the vacation ownership industry with fundraising efforts to send survivors from the U.S., Mexico, Canada, Japan, Singapore, Thailand, Australia, England, France & Italy on vacations around the world. The organization affiliates with hospitals, cancer centers and other non-profit organizations to change the lives of survivors, one vacation at a time. Send Me On Vacation is a resource driven charity. Please consider making an in-kind donation of resort weeks, points, certificates or flight miles. YOUR resources can CHANGE lives of cancer survivors for the better, one vacation at a time! Contact us to donate at communications@sendmeonvacation.org

Every **3 minutes** a breast cancer diagnosis is made

2.8 million breast cancer survivors in the U.S.

Breast cancer **#1 cause** of cancer in women worldwide

20-30% of women with invasive breast cancer to have reoccurrence



Keeping you up-to-date with latest industry news

Visit www.perspectivemagazine.com

Holiday Inn Club Vacations Sales Teams Raises \$203,000 For Give Kids The World Village

Orange Lake Resorts, home to the Holiday Inn Club Vacations brand, presented a check for \$303,000 to Give Kids The World at its recent sales awards event – The Sammy’s. The company’s sales team raised \$203,000 during its 2017 Give Kids The World (GKTW) campaign, and Orange Lake Resorts provided an additional \$100,000 as part of its five-year commitment to help construct GKTW’s 53,000-square-foot Towne Hall building.

Current and prospective vacation owners at the company’s seven sales centers

were introduced to the charity and asked to support the company’s efforts by providing a donation to Give Kids The World Village, a 79-acre, nonprofit resort for children with life-threatening illnesses and their families.

“Our team, owners and guests have big hearts and are passionate in their support for charitable organizations such as Give Kids The World,” said John Sutherland, Executive Vice President of Sales and Marketing for Orange Lake Resorts. “We love supporting the village and the families

that visit. Our goal is to continue to grow these efforts to help children and families fulfill their dreams and experience the magic that is Orlando.”

Holiday Inn Club Vacations has supported Give Kids The World since its inception, providing more than \$2.5 million in financial support. In addition, the company supports the charity through fundraising events, team member volunteer efforts and title sponsorship of the Hope In One Celebrity Golf Tournament scheduled for April 30 this year.

Diamond Resorts Completes Acquisition of Amber Vacation Club

Diamond Resorts™, a global leader in the hospitality and vacation ownership industries, announced today that it has acquired the Amber Vacation Club and related assets, adding two locations to Diamond Resorts’ growing portfolio of properties.

Amber Vacation Club was established in 1994 and has approximately 13,500 owners. As part of the acquisition, Diamond Resorts will assume operations at Amber’s managed resorts: Sunrise Ridge Resort in Pigeon Forge, Tennessee and Alhambra Villas and the neighboring resort of Alhambra at Poinciana in Kissimmee, Florida.

Sunrise Ridge Resort is nestled in the foothills of one of the most beautiful areas in the United States – the Great Smoky Mountains. Downtown Pigeon Forge is just minutes away

and packed with exceptional dining and entertainment options.

Alhambra Villas and Alhambra at Poinciana are located in the heart of Kissimmee, about 35 miles south of Orlando. The resorts are surrounded by sparkling blue lakes and quiet creeks, and are positioned for easy access to many of the Central Florida’s most popular attractions.

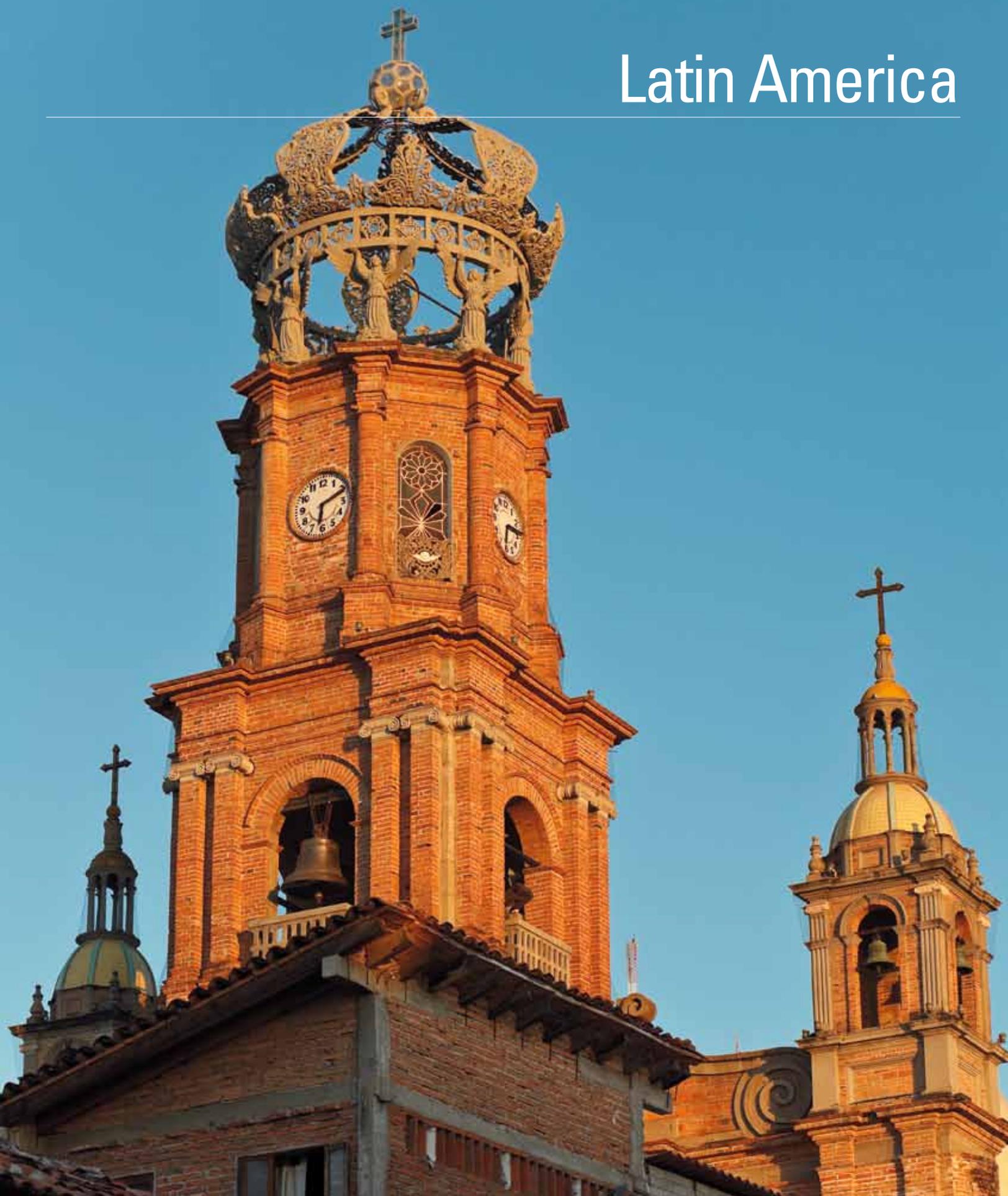
“We eagerly pursued this transaction for many reasons, including Amber’s talented team of employees, loyal owner base and two quality resorts in desirable destinations,” said Michael Flaskey, Chief Executive Officer of Diamond Resorts. “Sunrise Ridge Resort in Pigeon Forge adds critical mass for us in the Smoky Mountains and leverages an existing talented Diamond Resorts team in Eastern Tennessee. We look forward to significantly expanding in this market, which welcomes more than

10 million visitors per year.”

Diamond Resorts will establish a sales and marketing center at Sunrise Ridge Resort and plans to upgrade the front desk and reservation systems at the resorts. Diamond Resorts also plans to make other improvements at the resorts over time, while establishing adequate operating reserves in the resort budgets.

“We are confident this acquisition will enhance vacation experiences for Amber’s owners, while also potentially opening new doors for Amber’s employees,” said Flaskey. “As a leader in the vacation ownership industry, we are dedicated to continually providing new and exceptional vacation options to our members, and we feel this acquisition is a great compliment to our resort network.”

Latin America



AMDETUR Update

Fourth Timeshare Specialization Course opens for 2018

For the past four years, AMDETUR's Timeshare Specialization Course has been giving participants the opportunity to learn about and analyze the vacation ownership industry, its structure, and operation.

The training gives students the tools they need for supporting decision-making in their companies--resort developers, sellers and related service suppliers to the Timeshare and Vacation ownership industry.

Through various course modules, students will learn to identify the variables affecting the performance and

efficiency of tourist businesses, and the objectives and business models of various entities involved in commercial, administrative and service aspects of tourism. They will develop innovative solutions by combining focuses on the client and on the company, always with a sense of social responsibility aimed at sustainable development.

This fourth Timeshare Specialization Course will be held at AMDETUR's offices, from February 19 to May 15, when expert instructors train students in person and through digital links to the primary tourist destinations served by AMDETUR members.

The modules are:

1. Tourism and Vacation Ownership
2. Industry Structure
3. Business Model
4. Operation and Service



Activity and event highlights

In keeping with the various goals established by our Board of Directors, we have carried out a number of activities in order to position and defend the interests of the Timeshare and Vacation Ownership industry.

The most important of these have been:

January 18, 2018

Work meeting with the Tax Administration Service (SAT), in which AMDETUR sought to clarify some rules relating to the new version 3.3 of the mandatory digital invoicing system. Participating were accountants Jaime Márquez and Alejandro Cotero from



Royal Holiday, Rosy de Jesús Lugo from AMDETUR, Germán H. Pancardo Durán from the SAT, Michel Torres from KPMG and our Executive President, Carlos Trujillo.

January 26, 2018

As part of our University-Company Outreach Program, AMDETUR's corporate members continued their support of the National College of Professional Education (CONALEP) at its Alvaro Obregon I Campus, donating resources for equipping their hospitality laboratory. This time it was the company RCI that supported this noble cause.



February 8, 2018

We attended the 42nd anniversary of the founding of Mexico's Federal Consumer Protection Agency (PROFECO), where the publication of a new Federal Consumer Protection Act was announced.



February 13, 2018

The National Tourist Business Council (CNET) held a meeting of its members, which include AMDETUR, to go over the document that will be presented to each candidate running for president of Mexico.



February 15, 2018

AMDETUR was invited to witness the signing of the Deed of Incorporation of the Tourist Complex Association (ACOTUR), whose objective is to group together all the commercialization models for Vacation Clubs, Travel Clubs, Discount Clubs, Loyalty Clubs and similar organizations in southeast Mexico. The ceremony was held at 6:00 PM at the Secrets The Vine hotel in Cancun, Quintana Roo, and the deed was signed before Notary Public 66 of that city.



February 19 and 21, 2018

We began our fourth Timeshare Specialization Course, with the topics: Overview of Tourism in Mexico and Terminology, given by AMDETUR's Executive President, Carlos Trujillo.



February 27, 2018

Topic: Vacation Ownership Outlook
Presenter: David Fuentes



February 28, 2018

Topic: Planning and Commercial Systems for Timeshare Developments
Presenter: Manuel Niembro



March 6, 2018

Topic: Background of the Vacation Ownership Industry
Presenter: Leonel Matiz



March 7, 2018

Topic: Legal Regime and NOM 29
Presenter: Guillermo Muhech



February 22, 2018

Presentation of recognitions from CONALEP Alvaro Obregon I to companies that donated to support the hospitality lab. Attending the ceremony were Adrián Correa, CEO of Fiesta Americana Reforma; José Antonio Villavicencio of RCI; José Guadalupe Valdovinos of Timeshare Equity Services; and for AMDETUR, Carlos Trujillo Balmaseda, Rosa de Jesús Lugo, who received the recognition on behalf of Club Integra, Virginia Martínez, and Paul Sánchez.



February 27, 2018

General Ordinary Annual Meeting of the National Tourist Business Council (CNET) at the Club de Industriales in Mexico City, attended by the chairman of AMDETUR's Board of Directors, Jorge Herrera Rivadeneyra.



Ricardo Montaudon Corry, Chairman of the Board of AMDETUR, 2018-2019



On Thursday March 15th, during the 31st Annual Ordinary Meeting of the Mexican Resort Developers' Association, A.C. (AMDETUR), a new Board of Directors was elected for the 2018-2019 term.

Strengthening AMDETUR as an institution, and encouraging an active participation by each member, will be the focal points of the board in this next term, during which it will work in close coordination with various authorities and AMDETUR committees. All with the aim of facing the current challenges of the vacation ownership industry, which is considered an engine of growth for this country.

AMDETUR is distinguished as a united, inclusive association, which throughout its history has promoted and defended the interests of its affiliates with a clear vision of competitive development in the Mexican tourist industry.

The new Chairman of the Board, Ricardo Montaudon Corry, is President and Executive Director of RCI Latin America, and he has more than 30 years of experience in the

timeshare and vacation ownership industry. He was elected by an overwhelming majority of those present at the meeting.

Upon his appointment, Mr. Montaudon remarked that we are now united and strong, and there are points of agreement on which we can work jointly and inclusively. He pointed out that the new Board of Directors includes groups with different ideologies, but all with a common objective: "Building a stronger industry." The swearing in of the new board will take place during the 32nd Annual Convention and 28th AMDETUR EXPO 2018, the theme of which is "Disruption: The New Re-Engineering", to be held June 12 to 14 at the Hotel Westin Santa Fe.

During the event a special recognition was also given to Jorge Herrera Rivadeneyra for his outstanding work in the 2016-2017 term, and the commendable results achieved during that administration, for instance preventing modifications to the Federal Consumer Protection Law and successfully holding the

31st Annual Convention, in which the Association celebrated its 30th anniversary, and above all for having turned over healthy finances to his successor.

Mr. Montaudon invited the following individuals to be members of the Board of Directors:

Vice Chairman

- Felipe Ramírez Gutiérrez
Grupo Vidanta

Secretary

- Fernando Azcona Lizárraga
TAFER Resorts

Treasurer

- Gerardo Rioseco Orihuela
Posadas/ PROVAC

Members of the Board

- Carlos Berdegúé Sacristán
El Cid Vacation Club
- Rodrigo de la Peña Segura
Original Group
- Jorge Herrera Rivadeneyra
Unlimited Vacation Club
- Carmen Carballido
Starwood Vacation Ownership
- Carlos Vázquez Zepeda
Grupo Solmar
- Marcos Agostini
Interval International
- Fernando González Ortega
Marival Group
- Alberto Coppel Tirado
Grupo Pueblo Bonito
- Rosario Rodríguez Rojo
Royal Holiday
- Kemil Rizk Aziz
Royal Resorts
- Francisco Medina Elizalde
Grupo Hotelero Santa Fe

| LOCAL ASSOCIATIONS: | |
|--|---|
| Asociación de Clubes Vacacionales de Quintana Roo, A.C. (ACLUVAQ) | Asociación de Desarrolladores y Promotores Turísticos de Tiempo Compartido, A.C. (ADEPROTUR) |
| Asociación Sudcaliforniana de Desarrolladores de Tiempo Compartido, A.C. (ASUDESTICO) | Asociación de Promotores de Clubes Vacacionales del Estado de Guerrero, A.C. (ASPROCLUB) |
| Asociación de Clubes Vacacionales de Sinaloa, A. C. (ADTIC) | Asociación de Desarrolladores y Operadores Turísticos de Ixtapa y Zihuatanejo, A. C. (ADOTIZ) |
| Asociación de Desarrolladores Turísticos de Manzanillo y La Costa Alegre, A. C. (ADETUMAC) | Asociación de Complejos Vacacionales y Turísticos A.C. (ACOTUR) |



32nd Convention & 28th Expo

DISRUPTION

THE NEW
RE-ENGINEERING

 June 12th, 13th & 14th
The Westin Santa Fe, Mexico City.

Perspective News Latin America

Villa del Palmar Resort at the Islands of Loreto Recognized in Five Categories by the World Travel Awards

The Villa del Palmar Beach Resort & Spa at The Islands of Loreto, a luxury destination resort located between the impressive Sierra de la Giganta mountain range and the beautiful Sea of Cortez, has been nominated for five awards by one of the most comprehensive and sought after awards programs in the global travel and tourism industry—the World Travel Awards. This program recognizes, rewards and celebrates excellence across all sectors of the global travel and tourism industry. Awards are presented across three tiers – country, regional and world – and are voted on by the public, as well as qualified executives from the tourism industry.

The Resort was nominated in the following categories:

Mexico & Central America's Leading Beach Resort 2018
 Mexico & Central America's Leading Family Resort 2018
 Mexico & Central America's Leading

Resort 2018
 Mexico's Leading Beach Resort 2018
 Mexico's Leading Family Resort 2018
 This is the fourth consecutive year Villa del Palmar at the Islands of Loreto has been nominated.

In 2017, the resort was named Mexico & Central America's Leading Resort. Voting is now open and available at <https://www.worldtravelawards.com/vote>. Ballots close on August 5, 2018.

The Villa del Palmar at the Islands of Loreto is the first and only resort to occupy one of the Gulf of California's last virgin coastlines. The resort showcases the region's unique beauty, authentic culture, quiet beaches, scenic vistas, rich history, and natural habitats and it features 181 beautifully appointed deluxe rooms ranging in size from one-, two- and three-bedroom suites with balcony or terrace and stunning ocean or mountain views, three outstanding restaurants, five swimming pools, the 39,000-square-foot

Sabila Spa, the 18-hole TPC Danzante Bay championship golf course, tennis courts, miles of hiking trails, and world-class sport fishing.

Guests can enjoy PADI-certified SCUBA diving lessons and snorkeling tours in the protected indigo waters that explorer Jacques Cousteau once dubbed the "Aquarium of the World." Outdoor adventurers can also experience tours of the nearby Coronado, Danzante and Del Carmen Islands from inflatable APEX boats, as well as swimming, world-class fishing, paddle boarding, kayaking, whale watching and mountain biking. The area is also known for its wildlife, including the 900 species of fish. While in Loreto, guests can explore the historic town and visit the 1697 mission that made the town famous.

A short flight from LAX on Alaska Airlines or seasonally, from Calgary, Canada aboard WestJet, Loreto (LTO) is also served by Calafia Airlines provides service from Tijuana and Guadalajara.

Palace Resorts & BBVA Bancomer Partner With World-Renowned Chef Joan Roca

Palace Resorts – the company that sets the standard in five-star, all-inclusive resort accommodations – proudly announces El Celler de Can Roca Experience, a unique gastronomic experience in partnership with three-Michelin-star Chef, Joan Roca and BBVA Bancomer, to Moon Palace Cancun, on May 8th & 9th, 2018. The exclusive dinners will benefit the rebuilding of schools in Mexico City that were destroyed during the country's recent natural disasters.

As part of the brand's commitment to

elevating its epicurean experiences, Moon Palace Cancun will welcome one of the world's best culinary masters, Joan Roca, owner of Spain's celebrated El Celler de Can Roca, in Girona, Spain. The restaurant, which has earned three Michelin stars, was named the best restaurant in the world by Restaurant magazine, in 2013 and again in 2015. In addition, it has consistently ranked among the top five on Restaurant Magazine's coveted World's 50 Best Restaurants list since 2009. The world-renowned restaurant

has also earned three Repsol "Suns," a prestigious distinction that recognizes restaurants and chefs in Spain that have demonstrated culinary excellence and are on the vanguard of Spanish and Portuguese gastronomy. In addition, Roca was recently awarded with "The Best Chef Awards" in 2017. The award, which is voted for by the other chefs from The World's 50 Best Restaurants list, recognizes an individual who has gained the respect and admiration of his peers for his inspirational work and leadership in the industry.

Asia Pacific





ATHOC Update

ATHOC Foundation Golf Day

The Industry Foundation Golf Day will be held on Thursday 24th May, 2018. It is your chance to be a part of an incredible fund raising and networking event.

The ATHOC Foundation was formed 12 years ago by the Industry Association to support families and help give back to the community. Since this time over \$550,000 has been raised.

The ATHOC Foundation has been set up to enable the industry to give back to the community. The Foundation will help fund those that are in need to have a break away from the distressing situations that they are facing.

In 2018 The Foundation will be proudly supporting the Pyjama Foundation. Learn more about the Foundation through their website – www.thepyjamafoundation.com.

More information on the Golf Day and tickets/sponsorship will be released soon.

Tackling Online Giants Must Be A Priority

The accommodation industry in Australia is calling on the competition regulator to prioritise addressing the Expedia-Priceline online travel agency duopoly which is crippling hotels, motels and operators of other accommodation businesses across Australia.

This follows a speech given by the Chairman of the Australian Competition and Consumer Commission (ACCC), Mr Rod Sims, which outlined where the ACCC will focus its efforts in 2018.

“Disappointingly, the tourism/travel industry barely rated a mention by Mr Sims which indicates the ACCC doesn’t think that two offshore online giants who command in excess of 80 per cent of all online accommodation bookings in Australia is a competition policy challenge which needs to be addressed quickly,” said the Chief Executive Officer of the Accommodation Association of Australia, Richard Munro.

“That’s despite the soaring commissions being charged by online travel agencies and the ‘bully-boy’ tactics they use when dealing with accommodation businesses, many of whom are ‘mum-and-dad’ operators based in regional and remote parts of Australia.

“At a Parliamentary inquiry public hearing in Canberra last week, the pace the ACCC works at was compared to molasses – and the accommodation industry is starting to understand why.

“An active investigation by the ACCC into the behaviour of these offshore online giants has been going for years and the longer it goes, the worse off consumers will be.

“The likes of Expedia and Priceline pay little or no tax in Australia and employ very few staff in Australia.

“By contrast, the accommodation industry employs 82,800 people and pays millions, if not billions of dollars in taxes in Australia.

“The Accommodation Association is calling on the ACCC to take tangible steps to break up the damaging Expedia-Priceline duopoly.

“In the name of transparency and fairness – especially to consumers – our industry would also like to see the ACCC make public all agreements it has made with Expedia and Priceline.”



Annual Conference

Denarau Island Fiji

2018

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Building on Foundations

10 - 12 September 18
Sofitel Luxury Hotel in Denarau Island

BOOK EARLY AND SAVE!

MONDAY 10 SEPTEMBER 5-7pm
ICE Breaker Party

TUESDAY 11 SEPTEMBER
Evening Cocktail Function

WEDNESDAY 12 SEPTEMBER
Industry Awards dinner



Enquiries P 07 5526 7003 info@athoc.com.au www.athocconference.com.au

Latest international visitor statistics

Australia welcomed 8.8 million visitors for the year ending November 2017, an increase of 7.1 per cent.

Leisure arrivals continued to drive international arrivals growth, with an increase of 7.3 per cent over the 12-month period. New Zealand

remains Australia's largest market by number of visitors, closely followed by China which is expected to take the top position soon due to double digit growth. Tourism Australia has published an interactive dashboard of the Australian Bureau of Statistics arrivals data over the past five years.

New Look for Ramada Resort Port Douglas' Tree Bar and Grill

Ramada Resort Port Douglas's Tree Bar and Grill is set to receive a \$200,000 facelift when refurbishments kick off next month.

Port Ramada Douglas is one of 30 resorts available to owners in the WorldMark South Pacific Club.

As part of the works, the current restaurant bar will be demolished and remodelled beside the resort's stunning lagoon pool, while a vertical green wall will be incorporated into the design to bring the tropical setting inside.

The resort's swim-up pool bar will be replaced with a new version and a lounge area complete with a pool table and five big screen televisions will be added.

Resort manager Duncan Mars said the renovations would give guests more room to relax and enjoy views of Ramada Port Douglas's lush gardens and pool.

"Moving the bar from where it currently is will effectively double the seating area available by opening up the floor space and streamlining the whole restaurant, bar and pool area," Mr. Mars said.

Dundee campaign delivering results in the US

Tourism Australia's star-studded campaign encouraging Americans to take a trip Down Under is already kicking goals, less than one month after its reveal at the Super Bowl.

To date, the campaign has generated more than 12,000 media articles, with an estimated advertising value of \$74 million. The Minister for Trade, Tourism and Investment the Hon.

Steven Ciobo MP said "Feedback from the tourism industry has been incredibly positive, with initial results indicating a spike in booking enquires since the launch". Promotional activity continues in the US with the first of a new series of light hearted 'Why Australia' videos published this week featuring celebrities from the campaign. Find out more about the campaign results.

RCI adds more than 135 new resorts to its global exchange network in 2017

RCI welcomed more than 135 newly affiliated resorts to its exchange network in 2017. These additions span across every populated continent and feature vacation experiences with great options for nearly every kind of journey, from surf and sun to glittering modern cities.

In Latin America, RCI added more than 55 resorts, many of which are in notable beach destinations. Ventus at Marina El Cid Spa & Beach Resort is located in the quaint fishing village of Puerto Morelos, Mexico, along the gorgeous Mayan Riviera. In addition to the beautiful views of the Caribbean Sea, guests can also enjoy the luxurious resort amenities and local cultural experiences from the ancient Mayans that used to inhabit the area.

RCI also enjoyed outstanding growth in the Asia-Pacific region with more than 20 new resorts. Emerald Terrace Condominium Resort in Phuket, Thailand, is one of the most recent additions. Located on a lush hillside, the resort island is full of tranquil delights and scenic adventures from elephant treks through the untouched jungle to scuba diving the colorful local playgrounds of marine life.

The company's North American footprint expanded by nearly 50 resorts in 2017 as well. One of these additions includes the Prestige Collection Harbourside at Marker 33 in Indian Rocks Beach, Florida, which offers many family-friendly activities. The resort shares the grounds with Splash Harbour Water Park, and features a 42 foot tall tube slide, single rider body slide, 600 foot relaxing lazy river, extra-large sundeck and zero-entry pool with mushroom waterfalls and ground sprays. The water park also features a splash zone, game room and 18 holes of tropical themed miniature golf.

Europe, Middle East & Africa



Light at the end of the tunnel?

By, Paul Gardner-Bougaard, Chief Executive, Resort Development Organisation Ltd



Eighteen months ago I wrote a piece for Perspective in the aftermath of the Brexit vote entitled “The Hollow Crown” where I compared the manoeuvres of the governing Conservative Party leaders, with those of the major players in the so-called “Wars of the Roses” some 500 years ago.

I do not intend to go on about Brexit in this piece, other than to say that with less than a year to go to the actual exit date from the EU – UK business and indeed the great British public are still not clear as to what our Government sees as the final shape of its future relationship with the EU, and the knock-on effect of this uncertainty can be felt in terms of

investment and employment decisions here in the UK. So we are still not clear as to whether there is light at the end of the tunnel, or a train coming the other way.

Enough on Brexit – an update on what has been happening in Europe. On the leisure front we have seen the re-opening this year of both Tunisia and Egypt to European tourism in general as flights resume and hotels re-open after the terrorist attacks and European Governments allow flights back into these holiday destinations. This means that countries such as Spain, seen for the last few years as safe destinations for holidaying families, will have to work that much harder to attract business in 2018

and beyond.

Whilst on the subject of Spain, it looks as though the “epidemic” of false claims of food poisoning are coming to an end. In the main, after a couple of prison sentences were imposed in the UK courts on a couple who had made such a claim and also after the Government introduced legislation to curb the activities of claims companies cold calling holidaymakers to persuade them to make such claims. Interestingly, this legislation may well assist the timeshare industry in its current battle with the claims companies and discussions are ongoing with the UK’s Ministry of Justice on this issue.

Following the demise of the UK and European owners' association – TATOC, RDO entered into discussions with ARDA and ARDA ROC to explore the possibility of a European version of ARDA ROC and ARDA ROC Europe Ltd, was set up towards the end of 2017 with the intention of helping to ensure that US timeshare owners exchanging into Europe received the same protection European owners do from fraudsters and the like and with the aim of supporting a new website for owners in Europe and further exploring with RDO what timeshare owners want in terms of representation of their interests. A new Helpline was set up in July 2017 (help is available in 4 languages) and a new website for owners should be up and running by the end of April. The personal support of Howard Nusbaum and Rob Webb of ARDA and Ken McKelvey of ARDA ROC has been crucial here and we look forward to working with them going forward.

I sometimes feel that we spend too much time talking about the work we are doing to bring fraudsters to justice and to warn owners about their activities. There is a real danger this just spreads negativity about the industry. It is a fact though that online fraud here in Europe has increased dramatically over the last few years and

Work is proceeding on RDO9 to be held this year in London on 12th and 13th September. The main conference on the 13th will have the theme ACT – “Action Changes Things”

the timeshare industry is by no means the worst hit.

All sectors have their horror stories, not least financial services industry, where you would expect security to be tight. In discussions with officers at ARDA involved with the enforcement side, it is interesting to note that similar issues are being faced in the USA as we are facing in the EU. It is vital this work continues and we drive these people away from the

fringes of our industry.

Work is proceeding on RDO9 to be held this year in London on 12/13th September (booking opens in May) and for up to date information on the conference, you

The conference format has changed this year, with a series of breakout sessions on the first afternoon covering a number of topics relevant to the industry

can go to www.rdoconference.org. The conference format has changed this year, with a series of breakout sessions on the first afternoon covering a number of topics relevant to the industry – including the ever popular legal panel and a session on the new EU Data Protection laws that come into force in the EU in May and which contain some very heavy penalties for those who breach them – irrespective of where the business is based. Practical help and advice will be on hand for developers at that session. We have yet to decide on the last two sessions but we want them to provide meaningful and valuable “takeaways” for delegates.

The main conference on the 13th will have the theme ACT – “Action Changes

Things”. We hope to take delegates from where the industry was some 30 plus years ago (be prepared for some nostalgia), to the present competitive environment, where the industry is going, its particular challenges here in Europe and what people are doing and can do to make their product competitive in today's environment. There is no doubt the industry in Europe faces particular challenges arising in part from its longevity but also from the economic

challenges caused by such a prolonged period of austerity as we have faced since 2008. Those of us on the Conference Working Group are determined to put together a programme that gives delegates some clear ideas about what

opportunities there are out there and what can be done to re-energize their products. No pressure there then.

Finally, I was asked by Howard Nusbaum at the ARDA Fall Convention in Washington, to give a short presentation on the current challenges facing the European industry. The greatest of these at the moment, must be the issues the industry faces in Spain over the judgements of the Spanish Supreme Court on the legality of timeshare contracts under the 1998 Spanish Law, which implemented the First EU Timeshare Directive. To this day I still think delegates found it nigh on impossible to grasp how a law can be so misinterpreted, but then nothing can be done at present to rectify the situation, as Spain remains in the middle of a Constitutional crisis brought about by the Catalan independence issue and the government is effectively blocked from enacting any new legislation. Best we don't go there at this time.

We also still have the North-South Irish border issue to resolve before Brexit and we haven't even started on the question of sovereignty over Gibraltar – which as a UK dependency on the bottom end of Spain, voted almost 100% “Remain” in the referendum, yet will not remotely contemplate the idea of sharing sovereignty with its Spanish neighbour.

Did I really start this piece by referring to “light at the end of the tunnel?”

Perspective News Europe & Middle East

Alliance Group Becomes the First RCI Affiliated Resort in the Country of Georgia

Alliance Palace in Batumi has joined RCI, the global leader in vacation exchange, to become the first RCI affiliated resort in the country of Georgia.

Floors one through six of the impressive 41-story building are operating under the Courtyard by Marriott brand, while the remaining floors are luxury apartments. Overlooking the Black Sea, the resort is in an ideal location for tourists with the impressive building being an attraction in its own right.

Georgia's tourism market is growing, with significant numbers of visitors flooding in to appreciate the beautiful landscapes and tourism attractions the country has to offer. In 2011 the inbound visitor figure was 2.8 million, and by 2017 that number had risen to over 7.5 million, according to the Georgian National Tourism Administration

(GNTA). Revenues from international tourism receipts, as reported by the GNTA, exceeded US\$2.5 billion in 2017, which represents an average growth of 270 percent since 2011.

This is an important trend for the developer, as the affiliation agreement through RCI gives the resort's timeshare owners the option to access a global exchange network of more than 4,300 affiliated resorts in nearly 110 countries.

"Working with RCI and bringing shared-vacation ownership with exchange into our product portfolio is the perfect complement to our group's expansion into the wider leisure real estate sector," said Alliance Group CEO, Akaki Songulia.

He explained that he was attracted to the shared-ownership market and specifically

to RCI as it offers a unique lifestyle benefit to tourists. "For me it's the same thing that has been attracting RCI's 3.8 million member families worldwide, and that is the concept of an affordable, flexible and high-quality vacation experience. Shared-vacation ownership is going to be an excellent promotional tool for tourism in our country."

Sergey Egorov, Director of Development, Russia & CIS, RCI & Wyndham Hotel Group, said, "Domestic tourism is booming right now due to current political and economic conditions. This creates opportunity for us to focus on our domestic offering in the CIS. Our collaboration with the Alliance Group will benefit both its owners and RCI members, the latter now having a very different and exciting exchange option with the affiliation of Alliance Palace in Batumi."

Wyndham Hotel Group Appoints Dimitris Manikis to Lead Growth Across Europe, Middle East, Eurasia and Africa

Wyndham Hotel Group, the hospitality giant with an unparalleled global portfolio of more than 8,400 hotels, today announced the appointment of Dimitris Manikis to the role of President and Managing Director for Europe, Middle East, Eurasia and Africa (EMEA). He will be based at the company's London offices.

Manikis will be responsible for the development of all of Wyndham Hotel Group's brands in the EMEA region as well as maximizing the performance of all new and existing franchise and managed hotels. He will focus on driving the strategic objectives of Wyndham Hotel Group including quality and

technology solutions as well as loyalty, sales and marketing.

A 27-year veteran of RCI, the worldwide leader in vacation exchange with more than 4,300 affiliated resorts in nearly 110 countries, Manikis possesses deep knowledge of the hospitality industry, an extensive network and strong relationships with developers and customers across the EMEA region. He recently served as Vice President of Business Development for RCI EMEA, where he steered a team spanning three regions. At RCI, he held several key positions in the EMEA region including as Managing Director of RCI Greece and RCI South Africa.

"The EMEA region has a diverse hospitality landscape and is witnessing exciting trends such as the emergence of new feeder markets, a younger demographic and fast-paced technology adoption. With our focus on providing everyday travellers with a breadth of choice, we have cemented our reputation as the industry leader," said Bob Loewen, Wyndham Hotel Group's Chief Operating Officer. "Dimitris' wealth of experience in the shared ownership industry and strong relationships with hospitality providers across EMEA make him an ideal professional to lead our operations in this rapidly growing region."

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Perspective Group also produces the annual Global Networking Expo, more commonly known as GNEX Conference, and Canadian Resort Conference on behalf of Canadian Resort Development Association, which help to keep Perspective Magazine in the forefront of senior executives minds as the quality magazine of choice.

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