# Product Requirements Document

Generated: 2025-09-05 13:13:47

## Product Overview

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This product is an in-house credit card core platform designed specifically for the Property & Casualty insurance sector within the financial services industry, targeting the U.S. market. It replaces the existing legacy third-party systems by providing full control over credit issuance, account management, servicing, and related credit lifecycle functions. Delivered as an integrated digital platform, it supports real-time issuance of both virtual and physical credit cards while handling all key processes including credit line management, product setup, authorizations, settlements, billing, payments, interest calculation, fees, rewards, disputes, and delinquency workflows.  
  
Strategically, this platform enables the organization to own the end-to-end credit card ecosystem, enhancing operational efficiency, flexibility, and customer experience while aligning with regulatory and compliance requirements specific to the U.S. insurance and financial sectors. It also introduces modern core infrastructure capable of managing complex account states such as charged-off accounts within trade credit, thereby streamlining transitions triggered by prolonged delinquency, customer death, or bankruptcy. This shift supports the company’s goal of reducing reliance on legacy codebases and outsourced services, positioning it for future scalability and innovation.

## Feature Overview

Feature Name: Create a Frontbook Charged-Off Account  
  
Feature Overview:   
The Create a Frontbook Charged-Off Account feature is a specialized subset of the broader account creation capability within the in-house credit card core system for property and casualty insurance personal lines. It enables the full lifecycle management of accounts that have transitioned from good standing to charged-off status due to triggers such as prolonged delinquency, customer death, or bankruptcy. This feature is designed to establish charged-off accounts within the modern core infrastructure, supporting real-time credit issuance, account management, and servicing processes while ensuring seamless integration with credit lines, authorizations, settlements, billing, payments, interest calculations, fees, rewards, disputes, and delinquency workflows.  
  
This feature includes the creation and management of charged-off accounts but excludes the initial account setup for accounts in good standing or other non-charged-off account types. It leverages data inputs such as transaction records, account updates, and billing/payment details, and outputs updated account statuses and balances. Critical constraints include maintaining compliance with financial regulations, ensuring data integrity during status transitions, and supporting real-time processing performance. Strategically, this feature is essential for achieving full ownership of credit issuance and account servicing, reducing reliance on legacy third-party systems, and enhancing operational control and risk management within the trade credit ecosystem.  
  
### References  
No external sources were used.