# Product Requirements Document

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## Product Overview

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This product is a comprehensive, in-house credit card core platform designed specifically for the U.S. financial services sector to replace legacy third-party credit card systems. It caters primarily to financial institutions seeking full ownership and control over the end-to-end credit card lifecycle, including credit issuance, account management, servicing, and customer interactions. Delivered as a modern, integrated system, it supports real-time issuance of both virtual and physical credit cards and encompasses critical functions such as credit line management, product setup, transaction authorizations, settlements, billing, payments, interest calculations, fees, rewards, disputes, liability management, delinquency workflows, and charged-off account management.  
  
Strategically, this platform aims to empower institutions by consolidating disparate legacy functionalities—previously managed through various batch-driven COBOL components—into a modern, scalable core infrastructure. This transformation facilitates agile operations, enhances risk and compliance controls, and supports regulatory adherence specific to the U.S. credit card market. By embedding the full credit card account lifecycle and trade credit management within a unified platform, the product addresses a significant business imperative: reducing dependency on third-party vendors while enabling innovation, operational efficiency, and improved customer experience in a competitive financial services environment.

## Feature Overview

Feature Name: Create a Frontbook Charged-Off Account  
  
Feature Overview:   
The Create a Frontbook Charged-Off Account feature is a specialized capability within the broader account creation and management framework of the in-house credit card core system. It enables the seamless transition and full lifecycle management of credit card accounts that have moved from good standing to charged-off status due to triggers such as prolonged delinquency, customer death, or bankruptcy. This feature supports real-time processing and integration with the modern core infrastructure, ensuring that charged-off accounts are accurately established and managed within the trade credit ecosystem.  
  
This feature includes defining the necessary data structures, workflows, and business rules to create and maintain charged-off accounts but excludes broader account creation functions unrelated to charged-off status. It integrates with credit line management, billing, payments, interest calculations, fees, rewards, disputes, and delinquency workflows to provide end-to-end lifecycle coverage. Critical constraints include compliance with financial regulations governing charged-off accounts, real-time data accuracy, and secure handling of sensitive customer information. Strategically, this feature supports the organization’s goal of full ownership and control over credit issuance and servicing, reducing reliance on legacy third-party systems and enhancing operational agility and risk management.  
  
### References   
No external sources used.